

# Are you considering Downsizing?

Has the time come where you are thinking about downsizing or moving into another home more suitable for you?

Like thousands of home sellers, you may discover that after years of children running in and out of your doors, toys on the floor, and lots of excitement... You can suddenly hear a pin drop over the quiet hum of the refrigerator. Your rooms are filled with pictures and memories of this wonderful time in your life, but there are many empty rooms gathering dust now that your children have moved on. As things continue to change, we find ourselves having to decide on the "Next Steps" in our lives.

If you find yourself in this situation, you're just one of many. This means is that this will be the start of many wonderful opportunities in a potentially new chapter in your life.

To help you understand the issues involved in making such a move, and how to avoid the most common and costly mistakes, as your local downsizing specialist, we've prepared this report to help you start thinking & planning for the move ahead. Of course, it's all in your timing so we will be ready for you when the time is right.

## Downsizing from your current home

Selling your home is one of the most important steps in your life. This 10 step system will give you the tools you will need to help maximize your profits, maintain control, and reduce the stress that comes with the home selling process:

**1. Understand why you're selling, and keep it to yourself.** The reason most of us decide to downsize is to simplify our lives, reduce expenses, and to decrease house payments. The list goes on and on. Some of us just want a smaller home so we can start to travel more, and enjoy what life has to offer outside of the home. Remember, different goals will dictate different strategies. The first step is to get with local real estate experts such as the Elite Asset Management Team, and discuss your current situation, goals, and objectives. Try not to reveal your motivation to anyone else or they may use it against you at the negotiating table. Don't worry, as your real estate advisor, everything we discuss is in strict confidence. When asked, simply say that your housing needs have changed.

**2. Find out where you stand financially.**

The first part of this process is getting an accurate market value on your home and finding out what your net equity will be after the sale. There are many aspects to take in consideration, and as experts in this area, we can review all the things that need to be considered. Be careful, as many agents will not be aware of all details and steps involved. The last thing you want to be stuck with is not having enough profit at closing!

**3. Do your market research before setting a price**

This involves getting an accurate market value, and finding out what your home is worth. One of the most important things is setting the right price for your home in order for it to sell in a timely manner. Since New Mexico is a non-disclosure state, try not to rely on internet pricing as these prices are not accurate. We will provide you with a complete, detailed market analysis. We will also offer you a free home consultation to help you prepare for any hidden costs you may incur.

#### **4. Find out what homes are selling for in your area.**

This is a very important step that your real estate advisor needs to provide for you. Find out what comparable homes in your neighborhood have sold for in the past 6-12 months, and most importantly, review the current pending and closed sales. This will be key for setting an accurate price. If you would like to track the active listings, pending sales, and closed sales, feel free to sign up for your free monthly update at [www.AbqMarketInfo.com](http://www.AbqMarketInfo.com).

#### **5. Find a reputable, experienced real estate agent who understands this specific market**

Nearly 75% of homeowners claim that they wouldn't use the same Realtor who sold their last home. Dissatisfaction comes down to poor communication which results in not enough feedback, lower pricing, and strained relations. We communicate with our clients on a regular basis keeping them updated on all aspects of the sale of your home.

#### **6. Maximize the listing price of your home.**

Appearance is critical, and it would be foolish to ignore this when selling your home. You may not be able to change your home's location or floor plan, but you can do a lot to improve its appearance. Sometime very simple updates, like a coat of paint or just some general staging can make a world of difference. These are just a few of the free added value services we provide to our clients.

#### **7. Make it easy for buyers to get information on your home**

Marketing your home is the most important part in today's market, and leveraging technology can set you apart from the competition. It is still hard to believe that many real estate agents only put up a sign to market your home. Even worse, they have their names all over the sign which is actually marketing them, not your home. We provide a complete full service, turnkey marketing package that is continually updated with the latest sales and marketing tools. We use our signs to market your home, not ourselves.

#### **8. Understand the buyer's objectives and motivations.**

The negotiation process is key to a successful sale. We find out the following so it will help us respond properly to their offer: What is the buyer's motivation? Do they need to move quickly? Do they have enough money to pay your asking price? Knowing this information gives you the upper hand in the negotiation process, because you know how far you can push to get what you want. We will help you each step of the way.

#### **9. Make sure the contract is completed properly.**

As the seller, first make sure you disclose everything. This will be an important part of the listing process, and we will provide you with the proper disclosure forms. Make sure all the terms, conditions, costs and responsibilities are spelled out clearly in the contract of sale. Make sure that all the proper forms are also part of the contract. The list of necessary forms can be extensive, and forms are property-specific.

#### **10. Try not to move out before you sell.**

Studies have shown that it is more difficult to sell a home that is vacant; it looks empty sometimes not so appealing to buyers. **However**, if you do need to move out first which is often the case in many instances, no worries. We can help proving the proper staging to make your home look great!



505-362-2005

This report was provided by: Pete Veres, CRS – Elite Asset Management Team – RE/MAX Elite to be used for information purposes only.