

TIPS FOR SELLING YOUR EXISTING HOME WHILE BUILDING



Best Tools to Prepare For Selling Your Existing Home

You've decided to build your dream home. Congratulations! Selling a home can be challenging, and timing the sale of your house with building a new home adds to that challenge. Knowing how to prepare your existing home, what to list it at and when to put it on the market are all important decisions in the selling process.

We talked with Curt Downes of First Weber Realtors, who offered these simple tips for selling your existing home while building a new home.

Tip 1: Detach, Declutter & Depersonalize!

You've made many wonderful memories in your home. Now, however is the time to detach yourself emotionally and depersonalize. Be a home seller vs. home owner. Home buyers are also going to be in an emotional state. They are not just in search of a property, but a lifestyle and a dream. Putting some effort into preparing your home can help connect with that perfect buyer.

Putting everything in closets and cupboards may seem like a quick and easy fix to decluttering your home, however anyone touring your home will want to look at storage, and overstuffed, unorganized closets will come across as lacking space. A home buyer wants to envision their belongings in your space, so rent a storage unit and remove as much clutter as possible.

Given that you are building a new home, you may have "transition" housing such as an apartment or "bunking up" with relatives, decluttering makes a ton of sense. You simply won't have room for all your stuff if you are in transition housing. Think about the essentials you'll need day-to-day vs. the items like holiday decorating, hobbies, games and offseason clothing you can store while your new house is being built.

Strive to move approximately one-third of your belongings to storage. Portable units can be transported to your new home making moving

day that much easier! This is also a good time to clean house and donate what you don't use or need to your favorite local charity.

Tip 2: Prioritize & Plan!

Getting the timing right when moving is always a challenge, so this is where it is important to weigh your priorities. There is no perfect scenario when it comes to moving, but discussing your priorities with your builder, Realtor and lender will help you plan out the best time to list and sell your existing house while building. Here's some questions to help:

- Is avoiding transitional housing important to you, or are you willing to move into a rental for a few months while your new house is being built?
- Do you want the security of "knowing" your existing house is sold, or are you willing to risk and financially able to carry two properties for a while?
- Do you need access to cash for a down payment on your construction loan, for appliance purchases, or other building financing? How much can you anticipate in proceeds from the sale of your existing house?
- What is the market like? If you wait to sell your house until a different season or market, what are the benefits? Drawbacks?

Tip 3: Spruce it & Stage It!

While it's tempting to focus just on the new home you are building, remember that your existing house needs to be market ready to get top dollar! As the holidays approach, the real estate market generally slows down, however Curt advises that now is the time for a seller to get ideas of what may need to be done to their current home, to get it ready to go on the market. *"Buyers want turnkey,"* Curt noted. As a full service Realtor, Curt will come to your home, tour your property, listen to your ideas and offer suggestions for improvements to make now, before listing your home. *"A seller doesn't necessarily need to do major renovations. Buyers are looking for a fresh look, with current colors and neutral decor. Kitchen and baths sell homes! Fresh paint, updated lighting, faucets and cabinet hardware can go a long way,"* informs Curt.

Staging your home can play a pivotal role in the sales process. You want to highlight your home's features and soften its flaws. Brighten up your home with good lighting. Increase bulb wattage and when you leave for showings, open drapes and turn on lights. Your real estate agent or a professional home stager can help and will see your home through the eyes of a potential buyer. Don't want to spend the money? Have a friend pull up and walk through your home with a fresh eye. The first impression a buyer will get of your home is from the curb. Cleaning up landscaping and adding fresh mulch will go a long way.

In today's digital world, most buyers will view your home online, before even driving up to the curb. Professional photos on your online listing are very important. Shoot for a minimum of six photos, but try to include images of each room.

Although the amount of days a home spends on the market depends a lot on location and price, how up to date your home is, plays a major factor as well.

Our local real estate market in Wisconsin depends on our winter. "Spring" can start as early as January 2nd if we have a mild winter, but generally isn't any later than February, even with a colder winter. People are starting to get the itch, whether looking to buy or start planning a new build, they want to look at lots and model homes. Get an evaluation now, make some updates and be ready to sell your existing home so you can move into the new construction house of your dreams!