

Another valuable report brought to you courtesy of...



George Fotion  
Call Realty Company  
433 Via Corta, Palos Verdes Est., CA  
90274  
[www.homeispalosverdes.com](http://www.homeispalosverdes.com)  
[www.listinginformer.com/fotiongeorge](http://www.listinginformer.com/fotiongeorge)  
[gfotion@homeispalosverdes.com](mailto:gfotion@homeispalosverdes.com)

## Seven Tactics for Selling Your Home

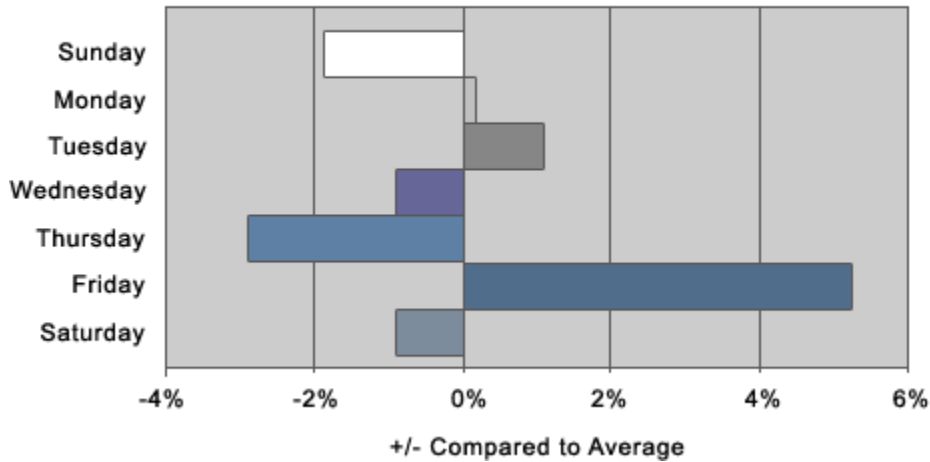
Our first report recommends seven tactics for selling a home more quickly, at a higher price. What matters most of course is the home itself, not how it is sold. But we still believe that these tactics can yield a small but significant improvement in a home-seller's results. We also hope that sharing with consumers, academics and industry peers will open a dialogue about which tactics work and which don't.

You can read the full report [Seven Tactics for Selling a Home](#), or visit our [forum](#) to ask the authors a question.

1. **Don't overprice your property:** Once a property fails to sell at its debut price, the time it spends on the market can encourage buyers to become more aggressive in negotiating. Price reductions can further encourage aggressive bargaining. In [a 2002 study of 3,490 Stockton, California listings](#), homes without a price reduction sold for 97% of initial list price, whereas homes with a price reduction sold for 88% of initial list price, a difference likely greater than the actual magnitude of the price reduction.
2. **Set your price to show up in web searches:** [Seventy-two percent of California home buyers use the Internet](#) as "an important part of the home-buying process." The real estate sites used by home buyers typically filter price in \$25,000 or \$50,000 increments, so a home selling for \$350,000 is likely to be seen significantly more than a home selling for \$355,00 because the \$355,00 home will be excluded by buyers who set \$350,000 as their maximum price. According to [a September 2007 Redfin analysis of its own traffic in the San Francisco Bay Area and Seattle markets](#), moving from one price band down to the next can increase online activity by as much as 7.1%. Download the graphs for the [Seattle area](#) and for the [San Francisco Bay region](#).
3. **Debut on Friday:** According to a December 2007 analysis of Redfin's website traffic for 119,079 listings, homes that debut on the best day, Friday, get on average 7.7% more visitors in their first seven days than those that

debut on the worst day, Thursday.

7 Day Traffic Volume by Debut Day



4. **Stay engaged:** Several studies emphasize the importance of being an informed, active home-seller. The study most to the point, a [1998 survey of 115 sellers in Columbus, Ohio](#), found that motivated sellers are able to sell their property as much as 30% faster than typical sellers. Motivated sellers may be more willing to bargain, but the authors also speculate that such sellers motivate agents to be more aggressive on their behalf.
5. **Market the property online:** A December 2007 Redfin study of 121 of its own listings from September 1, 2007 to November 30, 2007 found that a craigslist posting about a listing generated an average of 6.8 visits to that listing on Redfin's website. That each visitor navigates from craigslist to Redfin to see the listing in detail suggests that many may be serious potential buyers.
6. **When selling your home, stay put:** The [pricing study of 3,490 Stockton listings](#) found that vacant homes were 9.5% more likely to undergo a price reduction, which the author speculated was the result of a perception among buyers that the owners were anxious to sell.
7. **If you can, wait to list your property until neighboring foreclosures are off the market:** A [November 13, 2007 report from the Center for Responsible Lending](#) estimates that a foreclosure costs neighboring homeowners an average of \$5,000 when listing their property. The banks selling foreclosed properties are often eager to sell at any price. If you can't wait to list your property until any neighboring foreclosures are off the market, you will have to account for the effect of the foreclosures in your own pricing.