

A photograph of a house with a red roof and white trim, oriented upside down. The house is surrounded by green trees and foliage. The text 'UPSIDE DOWN' is overlaid in large, white, bold, sans-serif font.

UPSIDE DOWN

**A GUIDE TO SELLING YOUR
HOUSE WHEN YOU OWE MORE
THAN IT'S WORTH**

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Introduction

Being upside down on your house can be a stressful situation, especially if you're trying to sell and are not having any luck.

Sometimes, there is no rhyme or reason as to why a house sells quickly. It might be luck; or it might just be that someone was in the right place at the right time. You never know. However, we do know one thing for sure. There is a way to help your chances - seven ways to be exact. We find that although luck is always a possible factor, more often than not, there are a number of key factors that you have the power to control to help get your house from "For Sale" to "Sold."

As a seller, there is a lot you can do to make your house stand out from the rest. Whether it's lowering your price, or refinishing your floors, we'll walk you through some of the best tips that we've learned throughout the years to help guarantee a quick sale for your home so that you can move on.



Tip #1: Price It Right

Buyers will always look for lower comparable sales or current listings to justify making an offer below your asking price. Knowing this as a seller, you have to give your buyers incentive and motivation to quickly reach your asking price. Don't start out with the highest asking price on the street – you should be in line or slightly below market value and create immediate demand.

Keep in mind that just because you price your home low, it doesn't mean you're going to lose money on it. Many agents will use this strategy to entice multiple offers, which can then push the price higher. Typically, it's recommended that you price your home just below comparable homes on the market. If your asking price is too high and you can't sell, then you may end up making more incremental price drops and could risk seeming desperate.

Does this strategy always produce a higher sale? No. Some potential buyers may look for reasons to justify the low asking price. They may think something is wrong with the home or the neighborhood. Remember, each house and each buyer is different. However, if you want to sell your home fast, putting a steep price tag on your property certainly won't help. Pricing low will speed up the sale in most any market.

“Consult with a local real estate agent to ensure that your house is priced correctly for a fast sale. You must also share with him or her what your expectations are. If you want to get out of the house fast, but can't accept a low offer, let them know!”

Tip #2: Ask An Agent

If you're looking to sell your home fast, you'll need to attract as much attention as possible. A listing agent can help to sell your home quickly, and for the highest price possible. Other than assisting with the listing and staging side of things, agents can help you in many other ways as well. A real estate agent can provide you with a healthy dose of both optimism and realism. They will also be there to negotiate and help finalize the deal. Far too many homes fall out of contract because of silly mistakes in the homestretch. The agent is there to help avoid those mistakes and make selling a smooth process.

Here's a breakdown of some of the ways an agent can help you sell your home fast:

Knowledge & Expertise – A local real estate agent can provide you with current information on property values, recent market conditions, and comparative sales in your area. Agents also provide inside information about finance options, as well as helpful tips about inspections, repairs, and the presentation of your home. With this information, you have a much better chance of selling your home at the best price in the shortest amount of time—and with the least amount of stress.

Advanced Marketing – An agent can list your home on the local Multiple Listing Service (MLS) and also provide other agencies with access to your listing. They can offer an extensive marketing campaign comprised of direct mail, advertising, networking, and online publishing.

Buyer Security – Many first-time homebuyers feel more comfortable working with agents. If a buyer finds out you aren't using an agent, they may not take you seriously. This means you could be eliminating this group of potential buyers just by leaving the agent out of the picture.

Negotiation Skills – A listing agent can convey concerns to both parties of the transaction and act as a neutral messenger. An agent tends to be in a better position to negotiate without ruffling feathers. They are also knowledgeable on current financial and legal issues, which can come in handy during negotiations.

Paperwork – When you have an agent working with you, you avoid the time commitment of handling a lot of the necessary paperwork. Agents have full understanding of contract verbiage and can handle all of the appropriate paperwork.



Tip #3: Work With Investors

While it may seem pretty obvious that involving a real estate agent is a great way to sell your home fast, not everyone will think of working with real estate investors. There are investors in your area who are clamoring to get a property like yours. If they haven't found you yet, then it's time that you find them.

How to Find Investors:

- Start with your local Real Estate Investors Association (REIA). Search online for the dates and times of upcoming meetings. You don't have to be a member to attend, however you may have to pay a small fee at the door. Bring business cards and flyers detailing your home so that you can hand them to the people you meet.
- Never underestimate the power of a search engine. Simply Google "real estate investors, (your area)" and see what pops up.

Meeting With Investors:

- You will want to meet with a number of investors in order to find the right one. Schedule them all in 30-minute increments on the same day. Give each investor time to look around and inspect the property. You also want to be there to answer any questions they may have. If your time slots overlap, don't worry. That only means the investors will see they are not the only one interested.
- You can also use your Open House as an opportunity to invite investors in. A good time to schedule this would be towards the end of the workday. It's a good idea to leave the time slot no more than two hours so that you can add a sense of urgency.

How Do Investors Work?

- A local real estate investor can often pay cash for your property.
- Investors also are looking to close very quickly. They are looking for the next big project and want to work right away.
- Typically, investors will offer to buy “as is” and can even purchase sight unseen. As a seller, this allows you to avoid any costly repairs that you might otherwise have to do.
- If your house is priced right and in an area where it can be fixed up and sold, you will have several investors interested in it.

“There are investors in your area who are clamoring to get a property like yours. If they haven’t found you yet, then it’s time that you find them.”

Tip #4: Modernize Your Marketing

If you want to sell your home fast, you have to be up to date with your marketing techniques. Easy access to the Internet has sped up both the buying and selling process. Buyers and sellers alike can conduct all of their research online. This means that you have to do everything you can to make sure your home stands out from the rest. Luckily, online marketing can cost little to no money and yield great results.

Within each marketing method that you use, make sure to deliver a strong clear message and great pictures. Here are a few of our favorites:

Online Classified Sites- The modern day classified ad is online. Try using free marketing sites like Craigslist. Include an attention-grabbing headline, photographs, and sufficient information about the property (number of bedrooms, bathrooms, square footage, etc.).

Blogs- Blogs are an easy way to simply talk about yourself and what you're doing. If you have a blog, make sure you're posting about the home you have for sale. You can attach the link to your blog in your emails, on your Facebook wall, or anywhere else you can think of.

Social Media- If you have a personal Facebook page, make sure you are posting about your home for sale regularly to create buzz. You never know whom you have in your social network that either knows someone looking for a house, or looking to buy themselves. Facebook is the leader of the pack when it comes to social media. However, you should also utilize websites like Twitter, LinkedIn, Instagram, and Pinterest.

Real Estate Search Engines- Try and advertise your home on the nation's largest search engines for real estate such as Realtor.com, Zillow, or Trulia. The key to success here is to make sure that your home pops up right away and at the top of the search page.

Remember, you have to advertise where your audience is. Today, homebuyers are on the Internet, plain and simple. Post your home all over the Internet and you're sure to increase your response rate.

“Buyers and sellers alike can conduct all of their research online. This means that you have to do everything you can to make sure your home stands out from the rest.”

Tip #5: Stage To Sell

The quickest way to sell an empty home is by staging it. Staging can be a pivotal element that does not take a whole lot of effort. On average, a house that is un-staged can remain on the market five times longer than a home that is well staged. If you are living in the home or the house is furnished, don't forget to get rid of unused furniture and declutter as much as possible to make it look more spacious. Although most people start out house hunting with a logical mindset, studies show that most actually make their final decision based on emotion. In order to sell your house fast, you have to allow your potential buyers to imagine living in the home.

The Foyer

When a person walks into your home, the first thing they will see is the foyer. You will want to make sure to remove bulky furniture, paint it a neutral color, and upgrade the lighting.

The Living Room

An empty living room is just as bad as an overcrowded one. Potential homeowners want to be able to envision themselves living in your house. Allow them to get a feel for the size of the room by having one or two pieces of furniture, but don't overcrowd it and shrink your space.

The Kitchen

Instead of replacing your cabinets, why not repaint them? You may be shocked to find that a coat of paint can transform the entire look of your kitchen.

The Bathroom

You can benefit from a new coat of paint on your bathroom cabinets as well. In addition, try updating the lighting and installing new faucets, nozzles, mirrors and cabinet doorknobs. These small, relatively inexpensive updates will make a big impression.

The Bedrooms

Make sure all of the beds are well made, the closets are organized, and the floors are clean. The master bedroom is a major selling point for any home. Pay special attention to how you present that space.

Here are just a few additional tips that can be helpful when selling:

<i>Find a Balance</i>	You want to find a happy medium when presenting the house. You don't want a completely empty space, because it may make it difficult for a buyer to visualize themselves living in the home. However, you also don't want the house too decorated. That may make it difficult for the buyer to picture anything but your items in the home.
<i>Less is More</i>	The key is to place items around the house to add dimension and color, but at the same time leaving enough room for imagination so that a buyer can say, <i>"Oh that couch is about the size of mine. I can see mine going perfectly there too."</i>
<i>Highlight the Right Features</i>	If you have a fireplace, feature it with décor above the mantel. If the house features a sunroom, add some plants. Draw back the curtains and let the natural light shine through. It's the little things that really matter and that make a house feel like a home.
<i>Rediscover Lost Space</i>	Do you have an unused space that you never knew what to do with? A good way to help your house sell fast is to repurpose those areas that can add value to your home. The simple addition of an armchair, a small table, and a lamp into a stairwell nook can transform it into a cozy little reading spot.
<i>Don't Forget About Lighting!</i>	The right lighting can make a small house appear larger. It can make a dark home seem sunny and cheery. On the flip side, bad lighting can shrink a room and also make things dark and dreary. Install some modern light fixtures if your space needs some shine.
<i>Gut the Garage</i>	If the home you are selling comes with a garage, chances are you'll need to go through it before you show it. Most people store things in their garage that can easily pile up over time. If your garage is in a messy condition, clean it up.

Tip #6: Enhance Your Entrance

You only have one chance to make a first impression, which is why one of the most important tips to selling your home fast is to have curb appeal. Buyers look for a good presentation – many basing their final decisions on it. To make the most of your home, make sure to show it in its very best condition.

Here are three key areas to pay close attention to:

Landscaping

Good landscaping can quickly transform the exterior look and feel of your home. Hire a landscaper to do the job, or do it yourself. Trimming the shrubbery, mowing the lawn, and planting a few flowers can add a lot of appeal to your property.

Front Door

Make your front door the centerpiece of your home's curb appeal. Repaint it a striking, tasteful color, or sand it down and stain it. Finish the look with updated lights, potted plants on either side of the door, and a new, high-end knocker and handle.

Front Walkway

Since the front walkway is what leads the potential buyer inside your home, you have to make it pop. You will definitely earn points with buyers if you install a high-end material such as brick. Don't forget to accentuate the walkway with lights, rocks, or flowering plants.

The outside of a house speaks volumes about the inside, and about the owner. Taking care of the little things and making sure that your home's entryway is inviting will make visitors feel welcome.

Tip #7: Think Timing

Other than selling at the right price, the other major factor is selling at the right time. You may not always be able to choose when you sell. There are circumstances that may come up forcing you to sell right away. However, if you are able to hold off for the right month or season, it's definitely a benefit. Keep in mind that a lot of this is luck, but you can also strategize a bit.

The right time to sell your home can vary, but traditionally it's in the spring. This time of year is typically when there is the largest number of buyers. It is warmer outside; so people don't mind attending lots of open houses. You should also think about the summer coming up shortly thereafter. If potential homebuyers have children, the time of year is a major factor to keep in mind, because it can be easier to relocate when children are out of school.

You should also take the time to research the best time of year to sell and buy homes in your specific area. While the spring may not always be the best time to buy in your area, it could be a great time in another. Speak with your local real estate professional to get their advice on the best time of year to sell.

Wrapping Up

With this guide, we hope to have given you the tips you need to be successful. Here is one last look at the 7 tips to sell your home fast:

