

5 Things that Lower your Home's Perceived Value

Many seemingly small things can be a big turn-off to prospective buyers. So, it's wise to identify and fix these issues when you list. Here are a few examples.

- 1. Outdated or Neglected Exterior:** Chipping paint, a tired-looking façade, or uninspired landscaping will impact a buyer's all-important first impression. The solution? Fresh paint, power washing, landscape trimming, or even adding new plants.
- 2. Old or Damaged Appliances:** Outdated or broken appliances will get noticed by prospective buyers. The solution? Repair and thoroughly clean them. It might also make sense to invest in new appliances. If you go that route, buy energy-efficient models that look great and they will become a selling point.
- 3. Unpleasant Odours:** We become so acclimated to smells in our home that we often no longer notice them. But buyers will! Odours from pets, smoking, perfumes, and exotic cooking are especially detracting to buyers. The solution? Reduce odours by avoiding scent-producing activities (such as cooking) prior to viewing appointments.
- 4. Overly Personalized Interior:** Buyers want to envision themselves living in the home, not you. The solution: Eliminate as many personal items as possible. Make the style and décor attractive but neutral.



- 5. Old or Poorly Maintained HVAC Equipment:** Buyers often ask for the age of furnaces, water heaters, and air conditioning units. They're concerned about potential maintenance issues. The solution? Get older equipment inspected by a professional. Then have that documentation available to buyers.

As you can see, investing in a few repairs and upgrades can make a big difference in how quickly your home sells – and for how much.

Should You Consider a Home Listed Above its Market Value?



Imagine you see a home advertised for sale in a desirable neighbourhood. However, you find out the property is listed well above comparable sales in the area. In other words, above its market value.

Is that listing still worth seeing?

There are many reasons why sellers might list their property for a price that seems way above the market. The home might have highly desirable features that make it worth a premium, such as a spacious backyard or a finished basement. Or, the seller might assume (often mistakenly) that listing high will result in higher-priced offers.

In either case, the home is likely worth a closer look, especially if it otherwise checks most or all of the boxes on your wish list.

If there are additional features that have driven up the price, you may find it's worth that premium – particularly if those features are important to you.

What if the high price is artificial? Then, chances are, the home will ultimately sell at close to its actual market value anyway – regardless of the list price. So, if you make an offer that reflects the real value, you might win.

The bottom line? These listings are usually worth the time to investigate further. So, schedule that viewing appointment!

Think, Act... Live!

"There is only one way to avoid criticism: Do nothing, say nothing and be nothing." Aristotle

"Like bathing, motivation doesn't last. That's why we recommend it daily." Zig Ziglar