

Tips for Selling a Luxury Home in Phoenix

Selling your luxury home during the summer of 2011 entails risks and opportunities that are new to the market.

It's no secret that the current Phoenix real estate market is still in a state of flux. According to the respected Cromford Report of Arizona residential real estate, some areas seem to have bottomed out and are beginning to recover while many areas are still experiencing a decline in pricing.



For people selling a luxury home this summer, the good news is that people are buying. Inventory is down and days on market (DOM) are low. If you need to sell there is a good chance that you will find a buyer. There are some things which can be done to maximize home price and speed up the sale. The Kennedy Group offers these 5 tips to protect yourself and protect your investment.

1. Maximize Exterior and Curb Appeal – First impressions count more than ever! Keep your lawn “manicured”, touch up any cracked or faded paint, store RV’s and extra cars elsewhere, and generally get rid of yard clutter.
2. Believe it or not, buyers normally decide in the first 30 seconds of entering a home whether or not to purchase it. Cleanup your home – a little cleaning goes a long way to improving the appearance and feel of a home. Put your home in the best light for the listing pictures and showing by having a thorough cleaning done.
3. Use some staging and decoration – Statistics show that having your home staged can help you sell 50% faster and for a 6-10% higher selling price than if you don’t stage. We recommend a professional stager for the best results.
4. Be sure you are dealing with qualified buyers – Unfortunately there are many prospective buyers in the luxury space who cannot qualify for the home they want. Make sure any offers you and your realtor consider are from qualified buyers before you start the negotiation process. Ask for proof of funds if the buyer is using cash or a pre-qualification letter if the buyer is borrowing money.
5. If short selling, make sure your paperwork is in order – The short selling process is complex and is constantly changing. In spite of that, one thing that remains the same is the seller’s paperwork needs to be in order. Expect to show pay stubs, tax returns, bank accounts, etc. Be prepared to provide this information quickly to your realtor to keep the short sale process moving.
6. Use a luxury realtor like the **Kennedy Group** to market your home and represent you during the sales process. The sale of luxury homes often entails more complex details than the typical home sale. Be sure to employ a Realtor with experience in luxury home construction, financing, and negotiation so that you realize the maximum return on your transaction.

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