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## Three Key Tactics for Pricing Your Home

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Good real estate agents can provide plenty of smart tips for sellers looking to improve their final home price — from the timing of showings to the type of marketing materials used. In my own experience, the all-time best price strategies depend on the seller's commitment to:

- Accept the advice of outside professionals
- Cater to buyers' emotional investment
- Invite neighbors to create a community spirit

This might sound simple, but these tactics can be challenging for homeowners and can take some serious consideration. Homeowners develop an intimate relationship with their homes because they are very personal and meaningful settings. Important memories are shared in homes and possessions hold value beyond their price tags. Owners, therefore, can find it quite difficult to step back, release those memories and view the property objectively and as a commodity. Painting the walls a different color, removing personal items, and even rearranging the furniture can seem like torture—especially when the seller has experience as a designer him or herself!

Those sellers, however, who can *accept the advice of the pros* are the ones who reap the greatest rewards. They know which repairs must honestly be made and which furniture or color schemes really must go. Think of

the time and energy art directors spend to create a unique response from a film scene: somber, chaotic or cheerful. The same expert responses are created by staging that is geared to the mind of the marketplace. Every homebuyer intends to reinvent the space to some degree to suit his/her own needs and taste. One of my own (somewhat resistant) clients was stunned to see the result of creative, yet subtle, stripes painted on the walls surrounding a fireplace to make it appear much, much larger—and the effect was profound on buyers as well!

Every house benefits from some amount of staging, whether the home's interior has been recently redesigned or it is a fixer in need of a complete remodel. Much of this has to do with the fact that the space will become someone else's—so the memories, design flow and function of the property that are so important to the current owners may not be as important or the same to the marketplace. Those sellers who can *appeal to the buyers' emotional investment* in the idea of a new home as a lifestyle find their homes sell more quickly, and for a better price.

That isn't to say that sellers cannot use their own instincts and resources to make a difference. A fixer I once listed during the holidays (at a time people often assume is bad for home sales) spent a remarkably, and unexpectedly, short time on the market. The sellers couldn't invest in repairs that would normally have been necessary, but they "staged" for the season with a Christmas tree, stockings and other decora-

tions. The result was a warm and inviting scene in which potential buyers immediately felt relaxed and cheerful, knowing that the home was a place of happiness and celebration. That was something shoppers wanted to buy into, regardless of their own religious inclinations.

Old-hat thinking often guides sellers to avoid communication between potential buyers and neighbors, and sellers often do not want "lookie-loos" in their home. You may have coveted your privacy and even grown weary of some neighbors over the years, but accepting your home as a commodity opens you up to achieving top dollar. Neighbors love to promote the neighborhood and should be invited to do so. I have often set up a coffee cart or organic juice station *to establish a sense of community at open houses*. These are only improved by the lively conversation and warmth added by a gathering of neighbors.

So, when you want the absolute best price for the place you love to call home, think about the interests of potential buyers, let your neighbors help convey the sense of community, and listen to the advice of your agent and others who can see your property objectively.

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