

# **How Sellers Get Top Dollar for Their Homes**

Sellers should not rely on the market alone to get their asking price. Instead, strategies including good staging and value-added improvements increase the chances for getting top dollar.

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Tim Kitchen / Getty Images

**NEW YORK –** The process of buying and selling a home includes many movable parts. North America has experienced historic trends in the housing market in recent years. Most notably, record-high prices have dominated the real estate market over the last several years.

High prices are good news for sellers, who can probably anticipate receiving offers above listing price. In New Jersey,

inventory is so low that 12.5% of homes in the Garden State sold above list price, according to data from Redfin. This is good news for sellers currently looking to make an excellent profit on their properties. Sellers who don't want to rely on the market alone to earn more for their homes can take various steps to get top dollar.

## **Stage your home**

According to the 2023 Profile of Home Staging conducted by the National Association of Realtors®, 81% of buyers' agents said staging a home made it easier for the buyer to visualize the property as a future home. Focus your attention on the living room, owner's suite and kitchen. Hiring a staging professional can be an investment that turns a sizable profit.

## **Know your local market**

A good way to price your home and gauge if it will sell quickly is to look at the average 'days on the market' for similar homes nearby. If homes are selling faster than the average DOM, that suggests high demand, which can work in your favor.

## **Make added-value improvements**

Focus renovation dollars on the types of projects that will reap the highest return on investment. Remodeling magazine annually reports the projects that offer the best ROI. In 2023, the project that reaped the highest ROI was an HVAC Conversion/Electrification, which involved converting a fossil-fuel-burning furnace into an electric heat pump. The cost

recouped was 103.5%.

## **Sell at the right time**

Fewer people are shopping for homes in the dead of winter or during the middle of the school year, so putting your home on the market in spring typically brings out the largest number of interested parties, according to Opendoor. But this isn't the only time-related factor to consider. To sell for the most money, you want to list your home when you have enough equity to pay off your current mortgage, the costs of selling, and the costs of moving, says Bankrate.

## **Give curb appeal a boost**

Make sure that buyers see your home in a positive light from the first moment they pull up for a walk-through showing.

According to Home & Garden, improving the landscaping can result in a value increase of up to 12%. Additional projects can include investing in a new front door and garage doors. Be sure that hedges are trimmed, there are fresh flowers growing, and that walkways and the driveway are clean and tidy.

A few simple strategies can help sellers get more money for their homes.

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