

How Do I Sell My Home Fast?

| By: Michele Lerner |



QUESTION: *I'm getting married and moving to another city next month, but my fiancé and I need the money from the sale of both of our homes to make a down payment on a home there. How do I sell my home fast?*

ANSWER: Congratulations on your marriage and your move. It's great that you and your fiancé have two homes to sell, as this will make a move-up purchase much easier financially.

When you need to sell your home fast you should hire a REALTOR® with a lot of experience listing homes for sale and marketing them successfully. Some REALTORS® work primarily with buyers and others work more for sellers. It's particularly important to choose wisely when you're in a hurry.

You and your REALTOR® need to do a fast but comprehensive comparative market analysis to find out the sales prices of

recently sold, similar homes; and to check out what competition your home is facing among other homes currently on the market. You may even want to visit a few of those homes so you can compare their conditions and features to yours.

Aside from your local market conditions, there are three main elements that impact a home sale. These elements become even more important when you're hoping to sell your home fast.

Price: Your home must be priced competitively from the very beginning. If you are determined to sell your home within a matter of days, then, depending on market conditions, you may need to price it below market. If you are in a buyers' market with plenty of homes for sale, your price may need to be aggressively below market to get buyers' attention. If you are in a sellers' market in which buyers are competing for properties, you could price it just below market value in an attempt to generate multiple offers. Be aware that this may not happen, so you need to be ready to accept an offer even if buyers don't bid the price up.

Condition: Since you lack time to make many property improvements, your home should already be in good condition. If it's not, do everything you can to emphasize the attractive features in your home. Either deep clean it yourself or hire professionals so that your windows sparkle and your floors are pristine. Remove unnecessary clutter and pack it up for your move. Consider storing these items and even some extra furniture temporarily in order to make your home seem larger and to make it easier for buyers to visualize themselves in the property.

Marketing: When you hire a REALTOR® you should make sure that your home will be marketed on as many websites as possible, that professional photos will be taken before your home is listed for sale, and that your REALTOR® plans an aggressive marketing campaign to a targeted group of potential buyers as well as to other REALTORS®.

For a fast sale, you need to make your home available to buyers as often as possible. Be as flexible as you can to allow them to visit your home. Make sure you leave while REALTORS® and buyers view it so they can comfortably see it without you or your pets getting in their way.

Once you have an offer you may need to accommodate your buyers more than usual in terms of a settlement date or items to convey in order to close the deal as quickly as possible.

Good luck with the sale.

Send your real estate questions to Michele at advice@realtor.com, and she may answer them in upcoming columns.

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Michele Lerner, author of "HOMEBUYING: Tough Times, First Time, Any Time", has been writing about real estate and personal finance since 1990. Her work has appeared in The Washington Post, MSN Real Estate, Fox Business, The Motley Fool, Bankrate, HSH.com, The Washington Times and Daily Finance.