

Oakstead Real Estate Tips

NEWSLETTER Issue IV - 2005

Courtesy of Frank J. Estrada

Common Selling mistakes you DO NOT want to make!

1. Pricing your property too high: Obviously all of us want to get as much money as possible for our home and with the crazy real estate market we're in, it's natural to believe our home is worth a lot more than it may be. But we shouldn't get greedy, because if we price it too high, it probably won't sell. An honest and ethical Realtor, not any Realtor, can help you price your home correctly.

2. Poor Marketing: A sign on the lawn, a newspaper ad and an entry in some cheap website may not cut it. The objective is to let as many people as possible know that your home is for sale. The more people that know about it, the greater the chance you'll find a good buyer faster. You should target our local area as well as statewide, national and



even international areas. The advertisements and listings you place should be attractive to stand out among the rest. Marketing is not cheap but there are cost effective ways to meet your budget. A good Realtor, not any Realtor, can advise you on proper marketing strategies.

3. Listing with the wrong Realtor: Not all real estate agents are the same. It's very tempting to list with the agent that tells you the highest price for your home and who has the lowest commissions and later you may wonder why your home isn't selling. Read "The Two Questions" Pg 2.

LISTING TIP

Why sign a 6-month listing contract with a Realtor? Instead, consider a 2-month contract and this will make the Realtor move to sell your property. If you're happy with your Realtor, you can always extend the contract after 2 months, but if not, you'll have the freedom to list with a different Realtor.



Another Selling Tip: Make your home attractive in and out. If you're going to paint the interior, keep in mind that the smell of fresh paint can sometimes turn off a potential buyer. Try adding a few drops of vanilla extract to each gallon of paint and this will help reduce that "fresh-paint smell".

Oakstead Home Sales Year-to-Year Comparison

Average Sold Price per Square Foot

Oct. 2004: \$108.21

Oct. 2005: \$141.63

Increase of: 31%



"I am a marvelous housekeeper. Every time I leave a man I keep his house." - Zsa Zsa Gabor

Signs not allowed in Oakstead!

Tired of seeing so many For Sale signs in Oakstead? When there are many of them, they can be very unsightly. Our old property management company, HSI Properties, believed real estate signs were permitted in Oakstead. *"The only sign the association permits is one professionally/commercially made For Sale or For Rent sign erected in the front yard of the lot."* However, our new management company, Rampart Properties, Inc. excerpts our Community Covenants which state: *"Article VIII Section J: No sign, advertisement or notice of any type or nature whatsoever may be erected or displayed upon any Residential unit, yard, common property, or from any window or tree, unless prior written approval of the size, shape, content & location has been obtained from the DRB, which approval may be withheld in its discretion."* So there you have it, without formal written permission, no signs are allowed in Oakstead! Now if someone can only get rid of those unsightly utility boxes sticking up in our front yards!



FOR SALE BY OWNER

FACTOID: 3 out of 4 owners who start off selling their own home end up getting a real estate agent.



Frank J. Estrada

REALTOR and Oakstead Resident
Serving the Greater Tampa Bay Area
(813) 810-4960

E-mail: REALTOR@frankestrada.com
FIRST in Real Estate, 19030 Geraci Rd Lutz, FL



“THE TWO QUESTIONS”

1. *How much can you sell my house for?*
2. *What's your commission?*

If the only questions you are concerned with when looking for a listing agent are "How much can you sell my house for?" and "What's your commission?", then you probably will not get the best agent. Think about it, an honest ethical real estate agent will tell you what your home can really sell for, but another real estate agent, who just wants your listing, will tell you a higher sales price because that's what you want to hear. The agent may also tell you he/she can sell your house with lower commissions because again, that's what you

want to hear. Result: An overpriced property and with a low incentive to attract buyer agents. If you are only concerned with those 2 questions and sign with an agent based only on those 2 questions, don't be surprised if your home sits on the market for 2 months or more and then your real estate agent suggests you lower the price and/or raise the commissions! In the meantime, you just delayed the whole sales process a couple of months for not having hired the right Realtor and, who knows how else this individual will work for you?

DO YOU HAVE A GOOD LISTING AGENT?

1. Did you select your Realtor based solely on how he answered "The Two Questions"? If so, you've answered the title question and you don't need to read any further.
2. Does your Realtor answer phone calls or return them immediately? Think about the buyers who want to see your home. They need to speak with your Realtor first and often they can't afford to wait an hour or more. Their Realtor may be planning to show them 6 homes this morning and yours is on the list. But they can't contact your Realtor so they will skip your home. How many more potential buyers might you lose?
3. Did your Realtor order professional photographs to be taken of your property or did he/she play it cheap and just take pictures himself/herself with a regular digital hand held camera?
4. Did your Realtor order Virtual Tours of your property or did he/she downplay the effectiveness of Virtual Tours or maybe not even suggest them?
5. Multiple Listing Service (MLS) - Did your Realtor immediately list your home with the MLS system or did he/she delay doing it for a period to see if he/she could find a buyer directly and therefore not have to split the commission with another Realtor? By not listing your home immediately, in who's best interest is your Realtor acting, yours or his/her own?
6. Did your Realtor list your home with MLS in an attractive manner with good descriptions, quality photographs and a lot of information? Ask your Realtor to print up your listing and other listings in your area and compare them yourself.



BUYER TIP: Before buying a home, having a professional home inspection done could save you thousands of dollars in future maintenance and repairs. This investment is relatively small when compared to the cost of one of the biggest investments of your life. A good Realtor can refer you to a good home inspector.

NOTARY PUBLIC
FREE

For all Oakstead Residents !!!



Need something notarized? Bring your documents and drivers license to the Clubhouse on Thursdays between 7:30 and 8:00 PM. Can't wait or make it at that time? Call me at (813) 810-4960.

Your Oakstead Notary and Realtor, Frank Estrada

HURRICANE DISASTER RELIEF

To help our fellow Americans:



American Red Cross

www.redcross.org

1 800 HELP NOW



Can I break the listing contract I have with my real estate agent?

Yes, talk it over nicely with your agent. If he/she makes it difficult, speak with the broker. They want to keep your business but they also want to remain in good standing with you and if you insist, they should tear up the contract with no hard feelings. If not, find a good Realtor to help you with this issue.



SUPPORT OUR TROOPS

www.americasupportsyou.mil

In the next issue: Is the real estate market cooling off or is it still hot? If you can't wait for the next publication, feel free to contact me.

Frank Estrada, 813 810-4960