

## Preparing to Sell a Home

Sellers who do not adequately prepare themselves to enter the market put themselves at risk for losing out on money, while increasing the risk of major headaches along the way.

As with anything else, the proper research can make the difference in a successful selling experience. Take the time before putting your home on the market to do some research and set yourself up for success. Start with a long talk with a local real estate agent.

### CHOOSING THE RIGHT TIME TO SELL

Believe it or not, there really is a right time to sell during the year. Winter, especially around the holidays, can be one of the slowest times to attempt a home sale. There are certainly some exceptions to this rule, so be sure to check with your local licensed Realtor for trends in your market.

Because fewer buyers are likely to be looking during the winter, it may take longer to sell your home. You may also

find that offers during this time period are lower, which is common due to the supply-and-demand nature of the real estate industry.

Your agent may recommend that you hold off until the spring or summer seasons to attempt to sell your home. Ultimately, the decision is yours, but the more preparation you can put into choosing the right time for you, the better.

### MARKETING TIPS FOR SELLERS

As a seller, the time and money you spend on marketing your property can dramatically impact your return on investment. It may sound simple, but high-quality photos of your home for posting online can be key to getting more attention from prospective buyers.

Some realty companies even offer 360-degree videos high-

lighting your home. This can be a nice touch that helps differentiate you from the competition in a flooded market.

You should share any posts from your realty company's social media onto your own personal profiles to maximize the awareness in your area that your home is on the market. Many sellers find that friends and people in their network may actually be interested in purchasing their homes, so

don't skip this important step of the marketing process.

And don't just stop at photos. Consider adding a video tour or 360-degree view to further enhance your listing. This can be easily done with any smartphone. You can certainly entice more potential buyers into walking through your doors for showings. You may even get more offers if you give them an introductory walk-through of your property.



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#### REAL ESTATE 101



### Tax Planning

While the profit from a primary home sale typically is not taxable, in some situations you could end up owing Uncle Sam. For example, if you make a large profit on the sale or sell a second or vacation home, the profit might be subject to tax. It's a good idea to talk to a financial planner or tax accountant before you decide to list. The Internal Revenue Service offers home sale tax tips on its website at [bit.ly/2XiqHU6](https://bit.ly/2XiqHU6). It includes how to tell if you qualify for the ownership and use tests that apply to exempting profits from taxes.

#### HOMEWISE GLOSSARY

**Liquidity:** a measure of the ability and ease with which you can access and use your money.  
SOURCE: Consumer Financial Protection Bureau

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