

Guide For Selling Your Home

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What is a Buyers or Sellers Market?



We hear it all the time in the media. It's a buyer's market in real estate. It's a seller's market in real estate. It's a balanced market in real estate. But, what does it mean?

The healthiest market is a balanced market. That means that homes stay on the market for a moderate amount of time and when negotiated both the buyer and seller can negotiate to make a deal happen. In a balanced market you should see about six months of inventory.

A sellers market is the best time to sell. It is when there are more buyers in the market than homes for sale. When a market is slightly tipped one way or the other both parties can still negotiate. But, when it's tipped too far (like in 2022) buyers fight for homes by paying over asking prices, giving up their rights for inspections, and waiving appraisal contingencies. This can cause home prices to rise too fast causing a housing crisis.

A buyer's market is not a good time to sell. That is when there are too many homes on the market and not enough buyers. We saw the extreme of this back in 2008. In a buyer's market, sellers can expect to reduce prices, take less than asking price, and often pay for a buyers closing costs.



Historically, the market cycles. A strong sellers market is followed by a balanced and then a buyers market. Eventually, the buyers market turns back into a balanced and then a sellers market. It is not always ideal, but sellers should try to list their home in a healthy or sellers market.

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How Should I Price My Home?

Overpricing or underpricing a home are the two biggest mistakes any seller can make. Under price and you'll leave money on the table but over pricing can be even worse. An overpriced home stays on the market longer and often results in a sale price less than it would have been if priced correctly. In a fast market, any home that sits too long may be perceived as not ideal. We get questions like "what's wrong with it?" or buyers want to offer low because they think the seller may be desperate.

I wish there were a magic calculation I could offer to assist in pricing your home correctly. But, the reality is that markets are always changing, homes have different upgrades, and neighborhoods are not all created equal.

Best advise is to always have a Realtor do a comparative analysis on your home. A Realtor will take into account neighborhood and cross neighborhood sales and use criteria that brings some values up and some values down to compare apples to apples in the end. This type of analysis will give you a great idea of where your home should be priced.





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5 Tips for Selling Your Home

1. Clean Your Home from Top to Bottom

When preparing your home for sale, cleaning is probably more important than anything else you can do. The way your home presents itself is a direct reflection of how well you took care of it. When a buyer sees dust hanging from a cold air return they think "I bet they didn't service their HVAC". I wonder what else they've not done?

Clean your home paying special detail to baseboards, light switches, air returns, and windows.

2. Be Smart About Fixing or Upgrading Items in Your Home

Ask your Realtor before you begin fixing or upgrading items in your home. Too many sellers upgrade the wrong thing and then cannot get return on that investment.

3. Curb Appeal Will Be A Buyers First Impression

Buyers will often drive by a home before deciding to see it. Your home should be welcoming. Make sure the lawn is cut, flower beds are weeded, toys are picked up, and your porch is welcoming.

Consider container gardening. Flower pots with seasonal flowers can add instant appeal with no sweat involved.

4. Organize Closets and Remove Clutter

Buyers open cabinets and closets. If stuffed to the brim a buyer may equate that to the home is too small. Closets and cupboards should be organized and still have a little space when selling your home.

TIP: If you haven't used it in six months you may not need it. Make a pitch, store, and donate pile then use Totes to store the keep items you will not need until after you've moved.

5. Be Accommodating for Showings

Buyers will want to see your home at the most inopportune times but the more you allow showings the quicker your home will sell.

TIP: Keep a tote under the beds and throw anything on counters or floors into the tote and store under the bed until after the showing. This allows for a quick process to be "show ready".



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5 Reasons to List Your Home

1. When You've Outgrown It

If you're still in a starter home with a family of four it may be time to think about a step-up home.

The equity in your current home can be used as a downpayment on your new home at closing. Often payments on the new home will be similar to that in the old home when reinvesting your equity.

2. When You're Kids Leave the Nest

Downsizing once your kids are on their own can offer money in your pocket for travel or whatever you wish to do. Keeping a big home for when the kids visit sometimes doesn't make financial sense.

Smaller homes are usually less expensive to maintain and definitely easier to keep clean!

3. When The Market Is HOT!

A hot market means a good return on your investment.

Sometimes it's even good to cash out when it's high and then rent for a while until the market cools off again.

4. When You Need A Change

Sometimes even a lateral move is a good time to sell. Changing communities or even purchasing a new home in your existing community can sometimes add quality to life. If you're bored with your current home maybe it's time to sell.

5. When Accepting a Job 10 to 20 Miles Further Away From Your Current Home.

With traffic today, sometimes even a short commute can take a lot longer. The closer you live to your work the more time you get to spend with family and friends.



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Who Are The Yost Group

The Yost Group (Missy and Darren Yost) are a husband and wife team of Realtors that serve the Lowcountry of South Carolina and Coastal Empire of Georgia. What does that mean? From Yemmessee SC to Richmond Hill if you're traveling down I-95. This area includes some of the more well known communities of Beaufort, Hilton Head, Hardeeville, Bluffton, and Okatie in SC and Savannah, Pooler, and Richmond Hill in GA.

The Yost Group believes that service must always be put before sales. "Our clients are our most important assets and if they aren't happy we're not happy".

Missy Yost has earned her CRS Designation, one of the top and most difficult designations in Real Estate. She also has certifications in Luxury Real Estate and is named as one of the Top 300 in the Lowcountry based on sales volume. She has been featured in various magazines and online publications and serves on both state and national committees for National Realtors Association.

Darren Yost has earned designations as a Senior Real Estate Specialist (SRES) and Military Relocation Professional (MRP). Darren has also been honored as a recipient of the Realtors Service Award for the past 3 years.

Missy and Darren are originally from Cincinnati, Ohio and moved to the Lowcountry of SC seven years ago. Since moving, they have become one of the top real estate teams in the region.

Both Missy and Darren stay active in their communities and serve on several committees and boards. They have their finger on the pulse and understand the ins and outs of the complex world of Real Estate.

You cannot go wrong with Missy or Darren as your Realtor. It is true that you Get the Most With Yost







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