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John Elwell

I am pleased to present you with the latest issue of Life@Home. I hope you will find the information here useful. It will be a pleasure to help you sell your current home and/or find your next residence in East Pasco County and the surrounding areas. Do not hesitate to contact me at 813-783-4444 at any time! CENTURY 21 Bill Nye Realty, Inc.



I have just listed this wonderfully updated 2 bedroom/2 bath home in Oaks Royal III. From its spacious front porch to the shady backyard, you will fall in love with this great home. Just \$82,900! Call me for more information at 813-783-4444

The Upper Hand

When there are more homes for sale than the market demands, the advantage in the real estate transaction shifts to the buyer. Often called a "buyer's market," it means the purchasing party holds most of the power. Add to that a softening economy, higher unemployment rates and escalating prices, and the buyer is in a real position of strength.



Now the question becomes, "How can I use the current market condition and my favorable position in it to my advantage?" Here are four ways you can capitalize on that power position.

In recent months the real estate market in many parts of the country has softened. There are simply more homes available for purchase than consumer demand requires. However, that does not mean you should sit back until conditions improve. Now is the time when you should prepare for the future.

Price – This is the most obvious and perhaps the most important place buyers can exercise their advantage. In such a market, buyers may have the opportunity to bid below asking price, especially if a property has languished for several weeks without an offer. A proactive approach will allow you to space out the projects and the related costs.

Timetable – In a market without bidding wars and multiple offers, sellers may be willing to make allowances to keep their buyer satisfied. If you have specific timing needs make them part of the negotiations.

Repairs – The home inspector may recommend certain upgrades or repairs after his review. Consider asking the seller to make these changes or to reduce the asking price to pay for these extra costs. In different market conditions, the seller would probably refuse, but in a buyer's market, they might be more inclined to make concessions.

The Extras – Think about requesting additional items, such as window treatments and furniture, to be included in the sales price. Although it is nice to be in the party with the upper hand, a word of caution. Don't be greedy. Follow your real estate professional's lead about what is appropriate and what would be overstepping your bounds. The idea is to use the market conditions to your benefit, not to make the transaction difficult. Remember, if you take your demands too far, it could jeopardize the sale.

A Change In Direction

When you set your asking price, it was with the belief that the home was worth and could ultimately earn that amount. However, if it is several weeks later and there have been no offers, or only a very few and those far under your price point, it could be time to take action.



Discuss with your agent whether or not you should reduce your asking price. Many sellers might feel discouraged at this prospect, but lowering the price to the

right amount, at the right time, could work to your advantage.

It indicates to potential buyers that you understand the market conditions and are willing to make compromises when warranted. It also shows that you are truly motivated to sell the property. Both characteristics can be very appealing to buyers and their agents

Once you decide to reduce the price, work with your real estate professional to make the most of the decision. For instance, he can run tailored marketing including ads tagged, "Just Reduced" or "New Price." He can contact all prospective buyers that visited your open houses or toured the home and let them know about the reduction. He can reach out to his professional network and let his colleagues know that, "This terrific home is now available for even less!"

Also, it is important to remember that lowering the price may open your home to a segment of buyers who were previously locked out by the higher threshold.

Never Too Late



Swimming is a great low-impact sport that can build aerobic endurance and strength. However, if you did not learn to swim as a child, worry not. It is never too late to take up this great form of exercise. Local community pools, YMCA / YWCA, JCC and other outlets usually offer beginning lessons

for adults.

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