



11 Ways to Win at the Condo Selling Game in Kansas City

So you're gearing up to sell your condo. It's exciting – a challenge – it has highs and lows. The process can be fast or slow. There are many ways to play the game. Part of the condo game is to determine what is most comfortable for you as a seller. Buy then sell. Sell then buy. Sell then lease. Lease then buy.

Before beginning the sales process, set aside your USA Today, Wall Street Journal or other negative news source and concentrate on what's happening in the local Kansas City marketplace vs. nationally. Real estate sales are off to different degrees across the county but the Midwest is fairing far better than markets on the coasts. Sales are down 11% in the Kansas City marketplace compared to last year at this same time with 10 months of inventory. But even in a slower market, people are still buying and selling. Properly prepared condos (price, condition, marketing, exposure, momentum) are selling in 30-60 days. Overpriced, outdated, poorly presented condos are sitting on the market for up to one year.

This report shares what you should do to put yourself in the *condo sold* vs. *condo cold* (expired, stigmatized, stale or in needing mass remarketing).

1. Play an honest game

Always play fair and in real estate -- disclose, disclose, disclose. Let your real estate consultant or coach know anything material. Can you hear your neighbors or the dog next door? Is the homes association responsive to common area issues, etc.
2. Play to win

Each condo has distinct lifestyle. Make sure your consultant or coach attracts the right buyer for your unit by tailoring her marketing to that particular buyer.
3. Know the market

Are sales up or down? Are interest rates up or down? Is inventory up or down? Is it a buyers or sellers market?
4. Know the competition

What's selling in your building? What's selling in your price bracket? How does your unit compare to new?
5. Prepare your condo

Does everything function flawlessly? Are common areas welcoming? Is your condo squeaky clean? If it's not new, have you modernized appliances and features? Is it staged

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to sell because vacant condos don't dazzle buyers.

6. **Market yours differently** Together with your coach you need a unique marketing strategy. The days of effective print ads and old fashioned open houses have past. The internet drives buyers to your property as well as unique events such as condo tours and Communiversity condo classes that flush out buyers. There are more than 500 condos for sale in Kansas City right now. What makes your different or better?
7. **Be coachable** Pick someone you feel comfortable talking to – there are no stupid questions in a real estate transaction. Find someone who has the time for you, who is available and is a full-time professional. Be willing to take her direction.
8. **Tell 'em before they ask** What are your monthly utility costs? Any future assessments? Increases in HOA fees? Unruly neighbors? Security issues? Leave the covenants and restrictions on the counter. What improvements if any have you made to your unit (and the associated costs)? What are the taxes? Are they abated?
9. **Study the rules of the game** You need an experienced coach to help you navigate through the reams of paperwork, disclosures, and underlying condo documents that are necessary by law and by protocol to protect you during the transaction. These documents are critical and if not handled in a timely proper manner, they can prevent your deal from closing on time or at all.
10. **Understand timing is everything** The first 30 days that your condo is on the market are the most critical. The first showings are especially important. There are many elements that affect the value of your condo (some under your control, others are not). Don't experiment during the first 30 days. You may never have a second chance to bring those buyers back.
11. **Know your selling choices** You have 4 choices. Do nothing, sell it yourself, choose a traditional agent, or choose a condo specialist. Email us your condo's address (brenda@kccondosource.com) and we'll email you an pricing assessment