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When Selling Your House, 'De-Personalize' Every Room

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Clients always ask me, "Is it a seller's market or a buyer's market?" If you listen to the national news, you would think it was a buyer's market. This may not be the case on the Westside and, more specifically, not in Pacific Palisades.

I firmly believe we are going to see the market heat up over the next few months. Inventory is getting tighter and tighter. At the end of January, the Months Supply of Inventory (MSI) number fell to 4.8 months for Westside single-family residential. For the past two years the index has averaged eight months. Meanwhile, interest rates are at an all-time low, and buyer demand is increasing. I have personally been involved in several multiple-offer scenarios in all price ranges. The foreclosure world remains stalled. The chatter of prices going lower is getting fainter and fainter. Builders are out again looking for land and teardowns. The DJIA is up about 20 percent from last October. There are many indications that we are moving quickly from a buyer's market to a seller's market.

Please don't get me wrong. I am not here to predict anything. However, everything is pointing towards the reality that there is going to be heavy competition for property this spring among the buyer population and a shortage of sellers to accommodate the demand for property.

Yes, it's still difficult for many buyers to secure a loan, but a good percentage of people living on the Westside are prepared to put down a large down payment or come in with all-cash when presenting their offers.

If you are a potential seller and need help getting your house ready to sell, remember, to get the highest price with the shortest days on market, think of your house as a marketable commodity. Property. Real estate. Your goal is to get others to see it as their potential home, not yours. If you do not consciously make this decision, you can inadvertently create a situation where it takes longer to sell your property.

An important step in getting your home ready to sell is to "de-personalize" it. Make your home anonymous. If there is a property for sale near your home, go visit that open house. What you will find are some wonderfully (but sparsely) furnished homes that anyone could live in—with the emphasis on "anyone." They are anonymous. There may be a baseball glove in the boy's room, but no family photos on the walls. There may be "personality"—but no person.

The reason you want to make your home "anonymous" is because you want buyers to view it as their potential home. When a potential buyer sees your family photos hanging on the wall, it puts your own brand on the home and momentarily shatters their illusions about living in the house themselves.

Also, don't overlook or underestimate the condition of your garage. When choosing between two similar homes, a buyer will write an offer on a house with a relatively clean and tidy garage. If you are removing clutter from your house, don't simply pack boxes and furniture into your garage as a temporary storage area. Instead, rent a storage area for a few months. This is an "investment" that will pay off.

The only thing constant in life is change, so if you are thinking of selling your home, with inventory at such low levels, now may be an opportune time.

Michelle Bolotin is a longtime resident of Pacific Palisades and a Realtor with Teles Properties. For questions regarding your property, please call her at (310) 463-7278.