

April 10, 2005

Seller's Beware!!!!

Selling to an "I Have a Buyer in Your Neighborhood" Solicitation Could Be Dangerous to Your Financial Health

Summary: My neighborhood has recently been flooded with solicitations left at our doorsteps proclaiming that a given Realtor "...has a Buyer in your neighborhood." The implication is that you can execute a quick and profitable sale with the soliciting Realtor and should call him/her immediately.

Responding to these could be a huge mistake: This is a true story: One of my neighbors excitedly told me that someone had offered her \$775,000 for her beautiful London unit, a much higher price than she thought possible. I mentioned that any sale not at least \$100,000 higher than that should be considered a below market sale, particularly given that recent sales in less desired units are for higher prices than \$775,000. Many homeowners are simply unaware with the extent to which prices have risen and are easy prey to these direct solicitations.

The dynamics of today's market could be the strongest in recent history: There are very few listings in relation to willing buyers. Many neighborhoods are leaping in prices, or soon will be when new listers realize the true dynamics at work. *Call us for a free, independent, and accurate market analysis of your neighborhood and surrounding areas!*

Don't be "picked off": Active buyers are having difficulty finding properties at prices they want to pay and many are losing to alternate, higher bids when they do find a property. *The recent spate of "I Have a Buyer for your home" solicitations is a direct way to circumvent strong demand and induce you to sell at less than you can in today's market!* In the financial sales market, we used to say that a particular buyer was attempting to "pick off" a less-knowledgeable seller in these cases. Don't be picked off!

This is written as a service to those fortunate enough to own a home in our dynamic region.

Lawanda Swope
703-358-9777