

# KINGSWOOD FOREST NEWS

JUNE 2012

VOLUME IV, ISSUE 3

## “THEY’LL MAKE AN OFFER...”

Often homeowners want to sell their home but don't want to face the reality of today's real estate market. If I suggest an asking price that's lower than what they'd hoped for, the potential seller will say something like, "Well, let's price it high. If someone likes it, they'll make an offer." What they don't understand is that this pricing strategy almost always backfires.

Selling a home is much like selling a car. Consider the following example: You're trying to sell a 4-year old Toyota Avalon — fully loaded, low miles, and in mint condition. The Kelly Blue Book value is \$25,000. You decide to ask \$32,000 so you have some bargaining room. Your car is parked on a lot with similarly priced vehicles. When buyers visit the car lot with \$30-\$35k in their pockets, they may look at your Avalon, but most leave with a used Lexus. Your car is nice, but it's overpriced and doesn't compare well to other cars on the lot.

If you had priced your pristine Avalon at \$25,000 and parked it on the lot for cars in the \$20-\$25k range, it might have sold the first day. Those buyers would have appreciated the excellent condition of your car and snatched it up before anyone else had a chance to make an offer.

It's essential that your home is priced so that your target audience sees it — that it's in the right "lot." In the above scenario, the buyers looking to spend up to \$25,000 didn't see your car when it had a \$32,000 price tag, and the buyers who did see it were disappointed because they could get a lot more for their money elsewhere.

You may be thinking, "Can't I move the car to the cheaper lot if it doesn't sell?" The problem with this idea is that by the time you decide to reduce your price, the buyers out there are wondering why your car has been for sale for so long. What's wrong with it? What hidden defects does it have? They assume you're desperate and offer you \$21,000.

All you've gotten with the "They'll Make An Offer" theory is stress, a long marketing period, and ultimately a lower sales price. The key to selling a home is pricing it at market value!

## Getting a Jump on the Competition

Once a house is under contract, it's customary for the buyer to pay for a whole house inspection and ask the seller to make repairs based on the findings. During this inspection period, the seller waits on pins and needles — praying no unknown (and expensive) problems were discovered.

If you're serious about selling, you can eliminate mid-transaction surprises by hiring an inspector to perform a

pre-listing inspection. Armed with the inspection report, you'll be able to correct problems before any buyers step foot in your home. Plus, your realtor can advertise your home as "pre-inspected" — a huge selling point for cautious buyers. In the long run, this small, out-of-pocket expense upfront could save you thousands and give you an edge over the competition!



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### MARKET ACTIVITY

#### ACTIVE

- ◆ 2470 Kingswood \$259,000
- ◆ 221 Babington \$309,900

#### SOLD

- ◆ 134 Chartley \$302,000

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VOLUME IV, ISSUE 3 PAGE 2

## Brisk Beavercreek Market

Welcome  
Jason and Kara  
Schultz — proud  
new owners of  
134 Chartley Ct.!

The low interest rates and seasonal influx of military families have been good news for the mid-range housing market in Beavercreek. Since May 1<sup>st</sup> seventeen homes priced between \$275,000 and \$400,000 have gone under contract.

Even with these sales, mid-range buyers still have a large inventory of homes to choose from. Currently, there are 47 homes on the market, 26 of which have been listed in the past two months. I suspect that many of these homes will go under contract in the next two months as buyers rush to get settled before the start of the school year.

If you know anyone who's considering a home purchase, encourage them to take the plunge. The time to buy is now!

How many single-family homes are in Kingswood Forest subdivision?

In that same time period and price range, fifteen more homes have closed! The average list to sales price for the closed properties was 96.5% — a typical percentage for this area. The “days on market” for most of the homes was 90 days or less.

## Fishing Derby Results

The first person to email me the correct answer wins a \$5 gift card to Cold Stone!

Thank you to everyone who participated in our fourth annual fishing derby on June 16th! We had more than 25 children fishing, and the competition was fierce!

In the 4-8 year old age bracket, new resident Kaiden Thompson took the “Smallest Fish” trophy with a 4.5” fish. Andrew Riddle defied the odds and caught a turtle, earning him the biggest “fish” award! Finally, the “Most Fish” trophy went home with Andrew Byerly, another rookie, who caught fourteen fish!



In the 9-16 year old group, Sarah Caltabellotta caught the smallest fish, and Emily Riddle caught the biggest with a 12” goldfish! Veteran fisherman Quinn Retzloff took the “Most Fish” trophy with nine fish.

Congratulations! We're looking forward to an even bigger crowd at next year's derby!

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LOCAL REAL ESTATE  
INFORMATION:  
RHONDACHAMBAL.COM

## STORM CLEANUP

Did the recent winds make a mess of your yard? The Greene County Recycling Center allows drop off of brush not longer than 4' or bigger than 4" in diameter.

The central location is at 2145 Greene Way Blvd. in Xenia. Hours of operation are:  
Monday - Thursday: 1:00 pm - 8:00 pm  
Friday: Closed  
Saturday: 9:00 am - 4:00 pm

The Beavercreek location is at 2260 Dayton-Xenia Road. Hours of operation are:  
Monday and Wednesday: 4:00 pm - 8:00 pm

