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**Subject:** Your June 2023 Real Estate Update



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**Our Real Estate Guy**



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Hello Rodney,

No one likes being confused. Everyone likes clarity. That's a principle that, I expect, no one would dispute. When you have clarity, you can make the best decisions. When you're confused, you're stuck.

That principle is especially evident when it comes to real estate. It can seem baffling to those who are not involved in it day to day. There are so many perplexing terms and issues: inventory, buyer's and seller's markets, comparables, etc.

The list goes on and on.

The good news is, you don't need to be confused.

One of the many things I do for my clients and the communities in which I'm active is demystify the real estate market — especially your local real estate scene. These

regular email updates are one of the ways I do that. Another way I help is simply by being available anytime you have questions.

For example, if you're curious about what your home would sell for in today's market, feel free to give me a call. I can do a quick analysis and give you a fairly good estimate.

I understand the value of having a professional you can reach out to so you can get the answers you need. That's why I make myself available to you in this way.

Just call me your real estate confusion-buster!

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## Setting Emotions Aside When Selling

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Imagine shopping for a used car. You find one that you like and while negotiating the price, the seller gets sentimental. He shares happy memories of family picnics, his kids' soccer games and other adventures with the vehicle. Then he demands a higher price. After all, he couldn't possibly part with it for anything less.



Are you likely to pay for his sentimental value? Probably not. Yet the same thing often happens when selling a home.

It's normal for homeowners to form an emotional attachment to their property. It can be very difficult to watch their home being treated as a product with a price tag, and watch buyers stand in the living room discussing furniture arrangements. Emotions can get in the way of a sale. It can even cause some sellers to stay firm on a high price, when a reasonable offer within market value is received.

After all, as they say, ‘Home is where the heart is.’ So, when it’s time to sell your property, think about all the ways you will take your happy memories with you. Then, focus on selling for the best price within the current market conditions.

## Is it the Right Time to Sell?

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If you’re entertaining the idea of selling your home, especially within the next year, one question you might be grappling with is, “Should I sell now, or wait until market conditions are more favourable?”



The answer is simple. Your decision to sell should be guided by your own needs and desires and not by what you think the market will be like months from now.

First of all, it’s nearly impossible to predict the future in the real estate market. Months from now, it could be a buyer’s market, a seller’s market, a quiet market, or even a frenzied market! Who knows? It’s like trying to predict what the weather will be like on this day next year.

And, if you’re also buying a new home, then market conditions play a less important role. After all, if you sell in a seller’s market and get a high price for your home, you’ll also be paying a seller’s market price for your new home.

In most situations, the “right” time to sell is when you’re ready to make a move.

## Savvy Negotiation Helps Win the Deal

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Purchasing a home is not the same as buying a product off the shelf. You don't simply pay the price on the tag and know it's yours. You can't just see a home for sale and say, "I'll take it!", especially if the market is competitive. You need to make an enticing offer.



That offer, of course, would include the price you propose to pay. That price may or may not be the "price tag" or the asking price. In order for your offer to be successful, it needs other ingredients too. For example, winning offers often include evidence that appropriate financing has been arranged. This gives the seller confidence that you can afford the home and that the deal won't fall through due to an issue with the mortgage.

Also, you may need to put conditions on your offer, such as making it conditional on selling your current home. You'll need to be careful here. Adding a condition or two may be necessary to protect your best interests, but may also dissuade the seller from accepting your offer.

Negotiation is perhaps the most important part of the buying process. Even if there are no competing offers, there will likely be back-and-forth discussions about price, conditions, closing dates, and more. Savvy negotiating is critical, not only to ensure you get the home, but also that you get it for the lowest price and best terms possible.

Real estate negotiation is not for the timid. It requires in-depth knowledge of the local market, hard-won negotiating skills, and experience. If you're selling your home, buying a new home, or both, keep in mind the important role that negotiation has in getting you what you want.

## Notable, Quotable, Quotes!

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“There is nothing like a dream to create the future.”

**Victor Hugo**

“Your big opportunity may be right where you are now.”

**Napoleon Hill**

“You are braver than you think, more talented than you know,  
and capable of more than you imagine.”

**Roy T. Bennett**

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