

## Louis Spagnuolo

# Home sale survivor tips

**Louis Spagnuolo has been a licensed mortgage banker for the past 14-Years. He is also a licensed Florida Realtor® and licensed Florida insurance agent. He graduated from the University of Miami with a degree in finance. Real Estate 2.0**



Louis Spagnuolo

**O**ver the past few years, home sellers have had an easy time when it came to selling homes. Whether it was an MLS listing or even a simple "FOR SALE" sign in the front lawn, it didn't take much effort to sell.

Homes all over were selling for more than their most recent comparables. It seemed each week we saw a record sale for almost every community.

As we begin to enter the busiest time of the year for home sales, a lot has changed.

We have now entered "Real Estate 2.0." Sellers are dropping asking prices, buyers are demanding concessions and lenders are tightening guidelines- creating South Florida's version of the "Perfect Storm".

What can you the home seller do to survive?

First, set a realistic value for your home. This is the biggest mistake most home sellers make. Divest from the emotional attachment to your home and

order an independent appraisal to see what your home is actually worth today. This way you can set the correct price and know that your buyer will obtain financing.

Second, work with people who are recognized as industry leaders. These are the people who will be here today, tomorrow and for the next 10-years. The right Realtor, Mortgage Banker and Appraiser can make all the difference in the world.

Third, understand that we are now in a Buyers market. If you want to sell, listen to your team of professionals. Their experience and advise will get your home sold.

Like all things in life, the only constant is change. Adapt to the current market conditions and reap the rewards.

South Florida is here to stay. Follow the instructions above and so will you.