

Open Houses: Who's That Stranger in Your Bedroom?

By Richard Stanley

First, an update is due vis-à-vis last month's column in which I said that jumbo loans were extinct. They're back! Most loans, including "stated income" loans, are again available. One catch: good credit is now more important than ever. Look for great rates well under 7% for 30-year fixed jumbo loans. What's more, the inventory is chock full of amazing opportunities that would have been snapped up instantly in ferocious bidding just months ago. So, what are you waiting for?

Even the most attractive and well-priced houses can now take a month, or more, to sell. For sellers, this stretched out market time means LOTS of open houses—and extra effort to find the right buyer. If you're a seller, you might want to keep some of the following in mind as you get ready for your next open house:

1. You have one chance to make a first impression—don't blow it. Your house should be clean—including being free of offensive odors from pets, smoking or food ("If you can smell it, you can't sell it!"). De-clutter the house. Think of this effort as packing early. Clean off horizontal surfaces, especially in the kitchen and bathrooms. Do you really need a mixer, a blender, a toaster and a rice cooker on the counter every day? The idea is that cleared counters look bigger. "Less is more" can be applied everywhere. Fewer pieces of furniture in a room make the room look more spacious and airier. Rent a storage bin or two; fill 'em and have 'em taken away. Once you've removed unnecessary furniture, shampoo the carpets—even if they will probably be replaced by the next owner. Touch up paint or repaint ceilings or rooms, if necessary (it's OK to paint out stains from repaired leaks, just answer disclosure questions truthfully). Wash the windows (especially if you have a view!). If you don't have the decorating gene, hire someone who does. In extreme instances, you may want to consider "staging" your house with rented furniture installed by an interior stylist. Ask your realtor for referrals. Spiff up flower beds with colorful plantings, especially on the path to the front door. Trim overgrown trees to enhance curb appeal. Every realtor touts a "sparkling" pool—make sure yours is. Finally, put away your family photos. A picture of a human face will lure any eye to it. Prospective buyers will be reminded that they are in someone else's house—instead of in a house that *they* might live in.
2. On the day of an open house, turn on all the lights—a house can't be too light and bright inside. Plus, lit fixtures are more attractive. Change burned-out bulbs, too, of course.

Open up window coverings, windows and garden doors. Put fresh flowers out. A bowl of fruit on the dining table or in the kitchen looks appropriate. Avoid incense and scented candles. They arouse suspicion that you might be masking dank odors, and besides, many people consider these efforts to be indoor air pollution. It's corny, but baking cookies or bread will earn your efforts grins, and, we hope, yums. During an open house, give pets the day off at the groomer's or the kennel—why chase away a perfectly good buyer because of cat allergies or fear of dogs? And lastly, take a hike, or a drive or go to the movies. The point is: don't be present during open houses or showings. You are paying your realtor, in part, to be your eyes and ears. No one will express objections, and your realtor can't counter these objections or help you fix things later, if you are hiding out in the house.

3. Finally, use common sense when you know that strangers will be in your house. Hide cash, jewelry, prescription drugs, credit cards, financial documents and small valuables, including lap top computers. Don't just put things out of sight. Hide them well. Professional thieves rarely mingle with earnest open house visitors, but I've known problems to occur. No one can have eyes and ears everywhere, at once. If persons knock on your door asking to see the house without an appointment, NEVER let them in. Be polite, firm and ask them to call your realtor.

After all these caveats, you may wonder if open houses are worth the trouble. They are. The best prepared houses often achieve the best results. Just remember that the way you sell a house is not the way you live in a house.

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