

NEWS YOU CAN USE

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Open House—Still Works

Technology has transformed the way real estate is marketed. There is little doubt about that. Today nearly 9 out of every 10 buyers start their search for a new home on the internet. Regardless of their favorite site, and everyone has one, that fact remains it is a mouse and a screen that helps us at the beginning. Print advertising, while still a component of a total marketing package is way down the line today. But once you do find some possibilities, then what? How can you get more and narrow the choices?

The National Association of Realtors survey shows old-fashioned open houses have remained consistently useful to consumers, even in the age of YouTube video marketing pitches and virtual home tours with jazzy musical scores. Since 2001, the number of buyers who said they found a house they eventually bought through an open house or yard sign was constant at about 15%. Nor have economic ups and downs made much of an impact on how people regard them. In 2006, 47% of buyers said they used open houses as an information source in their home search; in 2008, the number was 48%.

Your Realtor still knows how to host an open house. And sure, open houses also attract nosy neighbors, bored Sunday drivers, decorating addicts and as we love to call them “tire kickers”. The point is that these are all harmless people who may wind up falling in love with your house, or talking it up to someone else who will. Don’t give up on some of the old, traditional tried and true aids to sell your home.

Putting Your House Up For Sale? Get These Essential Tips



If you want to get the best price for your house, it's essential to prepare it for sale. Homes that have been "staged" go for a lot more money... and sell much more quickly, too.

To give you a head start, get my free guide, "50 Essential Tips to Prepare Your Home for a Speedy, Top-Price Sale."

Just call me at 843-368-1510 and I'll send it right out to you.

Internet Sites for Marketing Your Home

Even though my article on Open Houses would indicate that print media for marketing is still in vogue, the truth is that if your property is not accessible via the internet you can almost forget about it. Today there are so many web sites for real estate that it almost gets confusing. Realtors will place your listing into the Multi-List Service and before you know it, it can be seen on ten more sites. And many of the larger National real estate companies do the same thing. It is possible that the same property is on a particular site two or three times.

But for the Realtor the issue really is about marketing your home and marketing isn't just about traffic and the 'hits' and 'clicks' you get, it's about conversion of those into real buyers. The Realtor needs a defined game plan so that the property receives the greatest exposure and at the same time provides to the Realtor a reasonable return on their investment. And today it is not just web sites—it is social networking (Facebook and Twitter). It is email blast to the real estate community. It is picking up the phone—yes the phone and calling a prospect or calling a fellow Realtor to make sure they are aware of the property. Technology has accelerated everything and you need to understand what this does for you.

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Dick Berger
Full Service—Full Time

Existing Homes Sales Up Again

For the first time in five years, existing-home sales have increased for four months in a row, according to the National Association of Realtors®.

Existing-home sales – including single-family, townhomes, condominiums and co-ops – rose 7.2 percent to a seasonally adjusted annual rate of 5.24 million units in July from a level of 4.89 million in June, and are 5.0 percent above the 4.99 million-unit pace in July 2008. The last time sales rose for four consecutive months was in June 2004, and the last time sales were higher than a year earlier was November 2005.

The monthly sales gain was the largest on record for the total existing-home sales series dating back to 1999.

According to Freddie Mac, the national average commitment rate for a 30-year, conventional, fixed-rate

mortgage fell to 5.22 percent in July from 5.42 percent in June; the rate was 6.43 percent in July 2008.

In the South, existing-home sales rose 7.1 percent to an annual pace of 1.95 million in July and are 5.4 percent higher than July 2008. The median price in the South was \$164,500, down 7.1 percent from a year ago.

An NAR practitioner survey showed first-time buyers purchased 30 percent of homes in July, and that distressed homes accounted for 31 percent of transactions.

Total housing inventory at the end of July rose 7.3 percent to 4.09 million existing homes available for sale, which represents a 9.4-month supply at the current sales pace, which was unchanged from June because of the strong sales gain. Raw inventory totals are 10.6 percent lower than a year ago when the number of unsold homes was at a record.

Wondering How Much Your Home is Worth?

If you're wondering what's happening to prices in your area, or you're thinking about selling your house, I'll be able to help.

Just give my office a call for a no-fuss, professional evaluation.

I won't try to push you into listing with me or waste your time.

I'll just give you the honest facts about your home and its value.

And maybe I'll also give you the "inside scoop" on what's happening in the housing market near where you live!

Just give my office a call at 843-368-1510 to arrange an appointment.



BusinessWeek

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Thanks for reading! If you'd like to tell me what you think about this newsletter, or if you're thinking of buying or selling real estate, please get in touch.

