

**Tennessee Society of CPAs**  
201 Powell Place  
Brentwood, TN 37027  
1-800/762-0272  
Visit our Web site at  
[www.tscpa.com](http://www.tscpa.com)

**FOR IMMEDIATE RELEASE**  
Mon., Feb. 2, 2009

**CONTACT:**  
Lindsey Deweese  
Public Relations Coordinator  
[ldeweese@tscpa.com](mailto:ldeweese@tscpa.com)

## **PREPARING YOUR HOME FOR SALE**

**BRENTWOOD, Tenn.** – Between reluctant buyers and a tightening up of bank lending, many people have found in recent months that it's a tough time to be selling a home. All is not lost, however, according to the Tennessee Society of CPAs. There are several steps you can take to make your home more attractive to buyers.

### **PRICE IT RIGHT**

We all want to get a fair value when we sell our homes, but setting the price too high will discourage buyers and increase the chances that your home will languish on the market. That's because many people who might have been interested in your house may not even come to see it if they think they can't afford it. If you're working with a realtor, he or she will give you advice on the best asking price based on the sales of comparable homes in your area. If you want more information, ask the realtor to provide you with details about specific recent sales in your area, including data on the size, age, location and condition of each property so you can see how they compare with your home. You can use this information to settle on a price that will be fair to you as well as attractive to buyers.

### **SPOT THE DEAL BREAKERS**

Buyers want to find their dream house, but the first thing that most will do is scrutinize your home to see if they can find the hidden problems. Your best step is to repair or resolve as many of these trouble spots in advance so that interested buyers are not immediately discouraged when they walk in the front door. The presence of asbestos, often used as insulation in older homes, will certainly be a red flag for most buyers, as will any problems with mold. Before you

sell, find out if you have such environmental hazards and how much it will take to address them. If you're aware of other major repairs that should be undertaken - such as fixing a leaky roof or updating an older electrical system - it may be better to do them now rather than be forced to take care of them when you're trying to close on the deal.

## **SET THE STAGE**

In addition to needed repairs, there are also some simple, common sense steps you can take to prepare your home for sale. The key is to spruce up rather than redecorate. That means repainting walls that look worn or shabby, repairing sagging porch steps or missing bathroom tiles and fixing a leaky faucet. You'll also want to engage in a full clean up of the interior and exterior of your home so that it looks its best. As part of your clean up, one of the best steps you can take is to get rid of as much clutter as possible. This essential step will make your house and property look larger.

Since we all have very different tastes, it's not advisable to embark on any expensive redecoration projects. No matter how much money you spend, there's no guarantee that all buyers will like what they see. Small cosmetic repairs work best. It may be a good idea to resurface worn kitchen cabinets or paint, but don't remodel your entire kitchen in hopes it will appeal to more buyers.

### ***About Money Management***

*Money Management* is a weekly column on personal finance prepared and distributed by the Tennessee Society of Certified Public Accountants (TSCPA) as a part of its financial literacy initiative.

Members of TSCPA are CPAs residing and practicing primarily in Tennessee in all areas of public accounting, education, government, business and industry. TSCPA offers a speakers bureau for many types of business and educational engagements. For details, visit [www.tscpa.com](http://www.tscpa.com). TSCPA is headquartered in Brentwood, Tenn.

###