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Paul Is Your Hometown Realtor

A Message from Paul Danielson



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TO:

Should You Renovate and Remodel or Just Sell it as Is?

Three or four years ago, the real estate market was so hot that no matter what some sellers did—either putting money into home renovations or simply listing it “as is”—they sold their home without any problem at all. Very often a seller was able to sell their home within the first week and sold it without a home inspection.

Unfortunately, those days are gone.

Today, sellers are fretting more than ever over listing their homes and the big question is this: Should you make renovations to your home before you put it on the market or should you initially list it at a lower price and not spend the money for upgrades? Although there's no simple answer (even most experts disagree), each option has its benefits. Yet when all is said and done, a compromise is probably your best bet.

Yes! You should renovate before putting your home on the market. If your home is definitely in need of upgrades, spending the money makes sense. If you are considering any major renovations, you'll want to have your real estate agent provide you with information about houses in your area in terms of what the “norm” is (number of bathrooms, types of kitchens, average age of homes, etc). If your home is inferior to other homes on the market in your neighborhood, take the plunge and do any needed upgrades. However, be careful that you don't go

overboard. If your renovations are over the top, your home may end up being too pricey for your neighborhood.

No! Instead of making upgrades, list your home at a lower price. In many cases, you might not be able to recoup your remodeling costs when it comes time to sell your home. Also, if you're worried about your house sitting on the market longer than you want it to, you may be better off if you forgo any major renovations and instead concentrate on listing your home at a much more competitive price. This doesn't mean that you need to under price your home, however. You just need to price it according to what the current market will bear—and according to the current value of your house in its current condition. Once again, your real estate agent can help you in this area.

The smart thing for you to do may be a combination of remodeling and lowering your list price. Making smaller upgrades to your house—to bring it in line with similar houses in your area—is usually a good idea if there's a wide discrepancy between your home and other homes. Also, you should always do minor cosmetic upgrades such as painting, carpet cleaning and landscaping before putting your house on the market. In terms of your list price, make sure you list your home at a fair and competitive price—whether or not you make any renovations. Δ



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A Message From Paul Danielson

Question of the Month

“I’M HAVING AN OPEN HOUSE AND A FRIEND TOLD ME I SHOULD REMOVE PERSONAL OBJECTS—SUCH AS PICTURES, KNICK-KNACKS, ETC.—AND PUT THEM IN STORAGE. HE EVEN SUGGESTED TEMPORARILY REMOVING EVERYTHING THAT’S SMALL ENOUGH TO PICK UP. IS THIS A GOOD IDEA?”

Although packing up anything that you can lift may be a little extreme (such as your microwave or house plants or lamps), your friend does make a good point in terms of **“de-personalizing” your house and removing clutter**. When prospective buyers tour your house, they often envision how their belongings will fit. Not only do they try to imagine where their furniture goes, but they also mentally place smaller items like pictures. By putting your personal items temporarily in storage, you can help those potential buyers better “connect” with your home. Also, by removing clutter, you open up the house and give the appearance of more space. A room chock full of bric-a-brac will always look smaller than it is. Cabinets in kitchens and bathrooms are prime candidates for clutter removal as well. Prospective buyers will often nose through your cabinets and may be put off if your cabinets are packed. They may end up thinking, *How in the world will my stuff ever fit in this small space?* So, as a general rule, try to keep clutter to a minimum. It just may be the difference between selling your house quickly and not selling it at all. Δ

Checking Out Your Neighborhood Before You Buy

You’ve found the perfect home. Perfect size, perfect yard, perfect amenities and perfect view from the bay windows. And when you drive down the street, you see manicured lawns, big oak trees and kids playing on the sidewalk. It seems to be the perfect neighborhood as well.

Or is it?

You may be able to tell quite a bit about your prospective neighborhood just by surveying your surroundings from your car, but how can you really be sure about the area? Is it safe or does it just appear that way? Before you buy a new home, you should always investigate your potential neighborhood, or you may end up on the wrong side of the tracks—literally or figuratively.

The first step in your research is the step that most everyone takes, which is checking crime statistics on the internet. Some good websites you may want to check out include HomeFair.com, Homes.com and Yahoo! Real Estate (www.realestate.yahoo.com). All three sites offer comprehensive statistics on crime. Of the three websites, HomeFair.com has the most extensive resource called The Relocation Crime Lab. This feature allows you to research crime indexes for thousands of cities and compare the crime rates of your current residence against your future residence. Also, The Relocation Crime Lab breaks down crime in your future neighborhood by type of crime.

However, just doing a little research on the web isn’t enough. To get better crime statistics, go to the local police station near your future home and ask them for a report on all dispatched calls to the neighborhood. Most police

stations are more than happy to provide this—and you may be surprised by what you find on that report.

After your visit to the police station, walk your neighborhood, preferably at night. Are there people loitering at odd hours? Is the area well-lit? And do you feel safe or uncomfortable? The bottom line is that if you don’t feel safe walking in the area near your potential home *now*, do you think you will *ever* feel safe?

Another step in checking out the neighborhood is to talk to local business owners, non-profit groups and the city hall. All three can provide good information about the safety of the area. Some non-profit groups you may want to contact include Kiwanis, Lions Club or Rotary International. Most

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local business owners are a great source of information and they are often very open and candid about how safe or unsafe the area is.

Finally, knock on a few doors and actually talk to your potential neighbors. Ask them specifically about safety issues. Have there been any problems in the neighborhood? Is there a community association or a neighborhood watch program? Chances are good that you’ll get all the information you need and more. Plus, you’ll get a head start on meeting your new neighbors—truly an important part of your new home. Δ