

# Around the House

July 2008

## Points of Interest...

- Listing Tips.
- Giving the Gift of Financial Planning.
- The Science of Pricing!

## Listing Tips – When It’s Time to Sell Your Home!

When you have made the decision to sell your home...even if it's several years from now...there are several critical pieces to the puzzle of getting your home sold quickly. And it all starts with...

**...Pricing** – If at all possible, price your home within the lower one-half of similar homes available in the area of your subdivision. A good rule of thumb is that if your home is shown five to ten times with no offers, it might be time to consider a reduction in price.

**...Offer the Selling Agent Extra Incentives** – Consider offering an extra ½ percent in commission to the agent who ultimately sells your home. Agents always check to see how much a seller is willing to pay and the extra ½ percent could make a difference.

**...Financing Incentives** – When your real estate reviews your “net sheet” with you, determine if you have enough financial room to offer financing incentives, like buying down the interest rate by paying discount points or paying \$1,000 of the buyers closing costs.

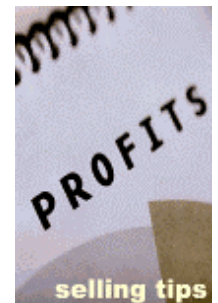
**...Other Incentives** – Home warranties, handyman services, or a flat screen TV may just be the incentive that a buyer is looking for when comparing your home to others on the market. It's the buy something – get something free mentality at work here.

**...Staging** – Real estate agents should be able to determine if you need help staging your home. Is there too much furniture? Too many pictures on the wall? How about the color of the walls? A professional will help you create a more spacious looking home for potential buyers.

**...Curb Appeal** – Does the outside of your home look like every other home on the market? Make the outside as inviting as the inside by getting rid of over grown bushes. Add a few flowers and potted plants. Paint the front door. You only get one chance to make a first impression.

**...Marketing** – Even if you don't implement any of the other suggestions, this is the ONE piece of the puzzle that you should concentrate on – the marketing of your home. Ask each real estate agent that you interview to provide you with a written detail of their plan to market your home, including publications, dates, emails, and website listings. Make sure you get weekly reports on exactly what they did to market your home.

When you are ready to list your home or buy another one, please call me. I can refer you to real estate agents whom I trust and know will do a great job for you.



Lissette Cancio  
Mortgage  
Specialist  
866-790-7883  
Office  
561-327-7147  
Direct  
305-798-3714 Cell

## The Gift that Keeps on Giving.

Looking for a wedding gift? How about graduation? Or a house warming gift?

Well, you could give towels from the local department store! Money and a card? Or how about a toolbox for that new home?

There might be a better solution – how about a session with a financial planner?

While there are no statistics on the number of people who are giving the gift of a financial lifetime, but planners have seen an increase in people calling for gift certificates for newlywed couples and both high school and college graduates.

If you are currently working with a financial planner, most of them will offer free services for family members.

So how do you decide if your child or family member is a good candidate for a session with a financial planning pro?

### **Make sure that you get their buy-in!**

While this might ruin the surprise, make sure that before you buy a gift certificate or schedule an appointment, that they actually want to make the commitment to get on the path to financial security. Stacy Francis, a financial planner says, “I’ve seen parents who believe that this is a cure-all. They have a child who cannot manage money and think this is going to change them. It’s not unless the child makes the commitment to change.”

### **Make sure they are prepared for the meeting!**

Most financial planners provide written questionnaires that should be completed ahead of time. It should be given to the planner prior to the meeting so no time is wasted and they can get right to work on a plan. Find out if any documents are needed...like tax returns, 401k or bank statements. The more prepared – the better!

### **Will they complete the to-do list!**

Financial planners will tell you that the first step is to keep track of spending...how much is coming in and how much is going out each month. While the meeting usually opens their eyes, it comes down to cash management.

### **Stay out of the discussion!**

It’s tempting to ask how things are going. Don’t! The goal is to provide financial advice so they stand on their own two “financial” feet. In addition, it’s really unethical for a good planner to share personal information – even if you are paying for that service.

### **Contact me!**

If you are looking for financial planner recommendations, please call me. You can also find advisors at [www.NAPFA.org](http://www.NAPFA.org) (National Association of Personal Financial Advisors).



## Are You Paying Too Much – The Science of Pricing!

How come everything seems to be “on sale”?

What’s up with the prices ending in 99cents?

And, what about those “suggested retail prices”?

The definition of “price” is what a buyer and seller agree will be exchanged for goods and services. You, the buyer, usually want to make sure that you are not paying too much. Wilson Rotham shares his Cliff Notes version of what goes on behind the scenes in setting a price – basically a course in Buying 101.

### Manufacturer’s Suggested Price –

It makes it sound like the price was carefully considered as a fair cost as compared to other products like it, but nothing could be further from the truth. It’s the lowest price the manufacturer of the product would like to charge so when you go from store to store, there would be very little price competition. Larger department stores have a lot to lose if they don’t follow the MAP. Check smaller stores, which have less to lose with the supplier.

### Low, Low, Pricing –

Watch out for deep discounts. A digital camera may not include a case, batteries or memory card. They make their money (and more) on everything to make the camera work. Ink Jet Printers are a good example here...the printer may be \$100 cheaper than the competition’s, but the ink cartridge cost \$20 more.

### Sometimes a “Sale” Isn’t a Sale –

People perceive stores with price guarantees as being less expensive but sometimes these stores actually have higher prices. It works because people believe the guarantee is true all of the time and is enough to satisfy those who don’t shop around. Log on to the web and compare prices. A study has shown that if you spend 16 minutes online, comparing prices, the average person, in the market to buy a TV, will save \$100 or more.



### High Prices Hidden in Bundles –

You will often find items grouped together. The concept can apply to buying a car (i.e. it’s all included in the price) to buying 18 rolls of paper towels. Quantity or package deals don’t mean lower prices. Breakdown the bundled pricing model by determining individual prices for each to reveal the true price of each item.

### The 99-cent trick –

The big secret about prices ending in 99 cents is that people *read* prices from *left to right*. The number “1” in \$19.99 is more appealing than the number “2” in \$20. It’s as simple as that.

## **About Approved Team Lending.....**

*Approved Team Lending is a team of Experienced Mortgage Professionals dedicated to putting our clients FIRST. We strive to build long-term relationships by helping clients achieve their goals and uphold a culture based on integrity and fair dealings. We feel that keeping our clients informed about new loan programs, ways to improve credit, and tips on managing their financial well-being are critical in maintaining good relationships. Once you join our team, you will fully experience what it means to have your needs put first.*

### **Contact Information:**

Lisette Cancio

President/Mortgage Specialist

1375 Gateway Blvd

Boynton Beach, FL 33426

Phone #: 866-790-7883

Direct #: 561-327-7147

Cell #: 305-798-3714

[Lisette@approvedteamlending.com](mailto:Lisette@approvedteamlending.com)

[www.ApprovedTeamLending.com](http://www.ApprovedTeamLending.com)