



POINT OF VIEW IS EVERYTHING

In the movie "Molly's Game", Molly is a professional mogul skiing athlete and her father (Kevin Costner) is her coach. He is always telling her - "Molly, don't look down or that's where you'll go!" Point of view is everything in life and real estate.

As June begins, we are seeing an uptick in market activity. Even lenders report that the scurry to refinance at or below 3% interest rates is now being replaced by home buying hopefuls pre-qualifying for a new home.

Sellers: The tricky part for a seller is how aggressively to price the home. This depends, firstly, on the price range you are in. Your Realtor can provide you with activity data which varies in, say, the \$350,000 to \$450,000 range from activity in the upper ranges above \$500,000.

How aggressive you price the home also depends on the competition in your local area. I have always put more emphasis on the 'Competitive Market Analysis' (comparison with Actives) than the 'Comparative Market Analysis' (comparison with Solds).

The initial list price is crucial because, if you err on the high side, market time will find you later reducing your price but buyers being more aggressive to negotiate because of the elapsed market time. The result will be you take longer to sell the home and realize less money for it than you would have if priced correctly.

Covid-19 is no longer restraining shoppers, even though you should expect all buyers and their licensees to complete the health questionnaire and treat you and your home with respect and appropriate masking and sanitizing.

Price it right and stage it right and your forward plan to sell your home will happen, guaranteed. In this regard, do listen to the professional advice of your Realtor once you have decided whom to hire for the purpose. Friends and family all have opinions but your Realtor has the experience.

Buyers: Now we switch sides. Homebuyers know what they want, know where they want to go, and are not looking down.

They have compared a couple of lenders to decide on a loan program, compared rates according to the disclosures required, and are ready to shop.

Talk to your Realtor. Don't hold back. Explain your dream so that they can share it and, as much as possible, see through your eyes.

Then, most likely, it's on to Zillow or Alaskarealestate.com., and a few late nights pouring over photos and prices. While your Realtor will also be out hunting for you, over 80% of homebuyers prefer the cyber - landscape to browse and select a possible home.

I would caution you on placing too much confidence on any 'Zestimate' of value, or even the Municipal tax value of property. Again, your real estate professional is the best source of coun-

sel on how low you may dare to bid on a home without a complete insult to the seller which will guarantee you never have that particular address.

Negotiating the purchase of a home is a delicate balancing act. You certainly want a 'Negotiator' representing you but do remember that the home you love will also be loved by someone else. You would be shocked at how many times a home sells first day on the market in Anchorage, and with multiple offers. Your desire for a 'good deal' must be tempered with the focus on where you want to go.

In these challenging times, don't look backwards because the past is gone forever. It's like driving by watching only the rear vision mirror - pretty dumb eh? And certainly don't look down. Look forward, onward and upward. Make your plans and execute. The world stands aside for the person who know where they are going.

Dave

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