

15 PROVEN TIPS TO SELL AN OLDER HOUSE

Altadena, Pasadena, North East LA
Edition



BUNGALOW AGENT

COMPASS

Introduction

Houses older than 50 years have special challenges when it comes to selling them. Getting your head around what it takes is something many homeowners struggle with in today's fast paced Pasadena market.

The process of selling a house has gone through a lot of transformations in the past decade and simply hiring an agent and putting it on the market is not be enough to achieve the most possible profit and a seamless transaction.

I have been in thousands of houses for sale and there have been many times when the buyer and I just walked away, not even considering an offer because of the poor presentation of the house.

The truth is, there is a lot involved to successfully list and sell piece of real estate in Pasadena. From preparation, presentation marketing and transactions, there is a distinct strategy to attract qualified prospects that will pay top dollar.

This eBook contains 15 actionable steps to help you through to a profitable and stress free sale of your older house.

-Michael Robleto –The Bungalow Agent at Compass

PREPARATION

1 Declutter

Older homes are notorious for having small closets and less storage space and the longer you have lived there, the more they fill up. You need to declutter and just get rid of things. Go room by room, interior and exterior as well as the garage and side yards. Anything that you don't use or need should be sold or donated. Broken items need to be disposed of. For bulky items, you can book an extra pickup appointment with your trash hauler: ([Pasadena Public Works](#) or [Athens Services](#)) Larger amounts of refuse may require the rental of a ["roll-off construction dumpster](#).

Cramming everything into the garage or closets is cheating. Don't do that, buyers want to look at everything. Just think - you will be moving soon, consider it early packing.

2 Cleaning

Older homes have decades of dirt and grime and the house needs to be cleaned like the Queen is coming. Clean the entire house systematically. **Interiors:** Start at the ceiling of each room and work your way down, yes you are washing/wiping every surface. Shampoo carpets, use a product like Bona on hardwoods. **Exteriors:** Use a low-volume/high-pressure water broom to wash siding and sidewalks. Note: Pressure washing is not legal in drought-conscious Pasadena.

Once the house is clean, do it again catching anything you missed. Then, hire a cleaning crew to come in for a few hours. Then and only then, will it be properly cleaned.

PREPARATION

3 Permits

Any significant construction on a home requires a city issued permit. Room additions are the most often suspected to be "un-permitted". Any un-permitted construction will be discovered during the Pasadena City Occupancy inspection and will require corrections, code adherence or even demolition.

In addition, unpermitted square footage will not contribute towards appraised value, even if a buyer has agreed to it, resulting in an under-appraisal and a compromised sale.

Your best bet is to correct any permit issues by requesting a permit "After the Fact" or by undoing the construction prior to listing. Sounds daunting but it will greatly help the process.

4 Repairs

Every older homes has a list of things in need of repair and you should do your best to address these before listing. Put a fresh coat of paint on the interior, update light switch covers and repair anything damaged. Keep detailed records for the required disclosures portion of your upcoming sale.

Note: Broken items will be found during the very detailed General Inspection that the buyer will arrange. Any items that are in need of repair will then be negotiated between buyer and seller, most often equating to you giving them a credit off the agreed price.

BONUS: Hire an inspector yourself as you prepare the house and make all the corrections before showings start. Share this with potential buyers showing what great condition your house is in and how you already fixed everything.

PREPARATION

5 Renovations

Very few renovations (not repairs) will provide a true return on investment. For example, bathroom remodels cost on average \$22,310* in Los Angeles County yet the value returned is only \$13,385*. If you can beat the average cost of renovation then go for it, otherwise, make what you currently have look as great as it can and sell the property the way it sits.

One renovation that is often profitable and attractive is carpet to hardwood floor conversion. Carpet is so out of fashion and hardwood is so desirable, the increase in value far outweighs the cost to refinish existing hardwood floors. A licensed appraiser can detail the return on any renovation you are considering.

6 Staging

Staging is the process of temporarily decorating and arranging furniture to maximize appeal and is believed to increase the value of a home by as much as 10%.

With the house now decluttered, you can arrange your furniture to create an open flow. If the furnishings you have are oversized, outdated or not in good condition, you should hire a professional stager. They can “stage” the entire house with new modern furnishings or they can do a blend of your furnishings and theirs or even only stage specific rooms.

Interior staging and some basic exterior landscaping (flowering plants, mulch etc.) is the secret sauce to a successful sale. Do not skip this, it will be well worth the investment in the long run.

PREPARATION

7 Biography

Every house has a story and Pasadena's older homes are almost guaranteed to have the most compelling ones. By researching your property through the local library, museum archives and historical societies you can start to put together a biography of your home. Who built it, what was the era like, who lived there over the years.

The home's biography will give the house a story, and people love stories. A good realtor can hire a pro to tackle this process for you.

8 Restrictions

Pasadena has 42 different Landmark and National Register Historic Districts which feature preservation ordinances that restrict what modifications can be done to a privately owned home. You should be familiar with these if your home lies within one.

Buyers that are fans of historical homes will put a premium on homes within Landmark Districts because of the guaranteed look of the neighborhood well into the future. In addition, qualifications for programs like the Mills Act may help with their own preservation efforts.

Buyers that are opposed to restrictions will appreciate the head's up before a deal enters escrow. Buyers hate surprises.

PREPARATION

9 Pricing

Homeowners love their homes. All the memories that have been created, the repairs and renovations performed, all contribute to a very emotional connection. This personal connection can cloud the process of pricing, causing trouble for many sellers.

While the open market places no value on memories, it does place value on what similar homes have sold for which is what your pricing should be based on. Forget Zillow, which has never been inside your home. Ask an agent to create a custom Comparative Market Analysis for your home. A CMA is a better way to get a gauge of the real value. **Tip:** Price your home under this value to draw more buyers and multiple offers. The result can be a higher sales price than value.

10 Marketing

The homebuyer's search starts online with a single picture. A collection of stunning pictures can sell homes at a premium price while tilted and blurred photos from your old iPhone do not.

Use the property biography as part of the description to capture the imagination of a buyer. These elements, along with new technologies like video walk-throughs, are becoming the standard for a professional real estate sale. Professional photography and video is so commonplace now, these things are not as expensive as you think and there are some Realtors that will do it as part of their listing agreement.

SELLING

11 Access

You have one chance to make a first impression. How you grant buyers and agents access to the property can set a tone for success. You will need a set schedule.

A “Broker Preview” will build rapport with agents that will bring the best qualified buyers. Tasteful and fun catering during a weekend open house will show a buyer the entertainment possibilities of a home while an Open House in the early evening (called Twilight) can showcase a view or special lighting that your property has.

Most homes on the market will be equipped with a lockbox allowing access to any agent at any time. If a home is presented as being special, it is better to have all showings escorted by the Listing Agent.

12 Offers

If the preparation and pricing of a home is done properly, it will create the highest possible pool of qualified buyers and potentially multiple offers.

All offers should include a Pre-Approval letter and/or Proof of Funds. Who the buyer is is a major factor as well. A flipper is in it to buy low and sell high and while they can possibly offer all cash, they will grind you on the price.

Some offers will be “contingent” on the buyer selling their current home. These offers have a higher risk than non-contingent offers. It will take some review and discussion to determine which is the best fit for you, and it isn’t always about the highest price.

CLOSING

13 Closing

Closing is when the home buyer's mortgage gets funded and the transfer of ownership goes through a mountain of legalities.

This process involves inspections, disclosures, title inquiries, requests for repairs, contingency clearances and appraisals. Keeping all of the required pieces in line and the process moving forward is why a Realtor earns a commission. Her or his duty is to protect you and make sure a sale closes with no liabilities to you. Make sure your agent is communicating the process on a regular basis and has foresight as to possible pitfalls before they occur.

14 Back-Ups

Many things can derail a transaction during escrow; a buyer could get cold feet, a buyer could fail to secure financing or the down payment, or the house may not appraise for what you have agreed. There is a long list.

Having a back up offer is always a good bet, but keeping that back up buyer interested during the 30 to 45 days of escrow is a challenge in itself. Open and frequent communication with a buyer that has submitted a written back up offer is advised and something a good agent can easily balance.

CLOSING

15 **Agent**

As you can see, there are a lot of steps to selling a home and there are even more steps to getting the most possible return on your investment. Hiring the right Realtor will make all the difference.

Just because your cousin has his real estate license doesn't mean he is the right person for the job. Look for a Pasadena specific agent that is well versed in the steps detailed in this guide and has the support of an established brokerage behind them.

About

Michael Robleto is a Los Angeles based REALTOR® that specializes in Historic Pre-War residential properties and those with architectural merit in Pasadena, Los Feliz, Silverlake, Eagle Rock, and Mount Washington.

Michael leverages his personal passion for historic architecture to provide his clients with the unknown insight into the pros and cons of older homes. He often writes on homeownership strategy, historic residential architecture, and related topics on his blog;
BungalowAgent.com/blog

Michael is a committee member and frequent volunteer for the preservation efforts of Pasadena Heritage and the LA Conservancy.

Contact:

Michael Robleto -REALTOR
michael.robleto@compass.com
213-595-4720

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