

## Good News

We can always use some good news in our lives. So the "Good News" is Osama is dead. Now that he is gone and the euphoria is wearing off, we must get back to our daily lives. Let's talk about today's real estate market. It basically affects us all, whether we are owners or renters. If you're in the market to sell your home, you probably feel you can't catch a break. Nearly five years into the housing bust, when many experts thought the real estate market would at least have stabilized, sales and prices are still dropping in most of the country. Now a days anyone who decides to put a house up for sale enters a market where houses can often linger for months without any bites.

Fortunately, there are bargain hunters who know that home prices are down and are willing to buy. In a recent CNN Money survey, three-quarters of home buyers said that it was a good time to buy a home. But translating that interest into an actual sale can require some extreme measures.

It's not enough to show buyers your house is a deal: **You have to convince them it's a total steal.** That means reducing your price, if necessary, and presenting your house by making it look good. Here's how to do it right.

### Reduce Your Asking Price

Sellers are still loath to accept the extent of the toll the bust took on their home value. Many also give in to the temptation to list the property above fair market value to see what happens. Big mistake. Think you can always drop the price if your home doesn't sell? Bigger mistake. "The first 30 days on the market are the most important," says realtor Elizabeth Kamar. That's when your place attracts the most attention and gets the most showings. The result: You often end up with less than you would have if you priced it right to begin with.

When a property sits, people start thinking it must be listed too high. To stimulate interest, you must be willing to reduce your asking price.

### Be Ready To Negotiate

It's okay to reject low-ball offers if a buyer won't budge. But if a buyer is willing to negotiate, push aside feelings of anger or insult and start counteroffering, says Mabel Guzman, president of the Chicago Association of Realtors.

### Hire A Stager

Staging demands a psychological shift that many homeowners find challenging: thinking of your house not as your home but as a set. Your goal: the homey yet impersonal look of a Pottery Barn catalogue.

### Find The Right Hook

These days it's going to take far more than a FOR SALE sign in the front yard and a spot on the multiple-listing service to get potential buyers in the door. That means getting the word out in a creative fashion and working with your realtor to achieve this. "The more eyeballs that get on the listing, the better," says Katie Curnutte of the real estate information website Zillow.com. To do that, you need a multipronged marketing plan of attack.

### Stay Away

Finally, in better times you may not feel obliged to drop everything to accommodate prospective buyers' schedules. Today, if buyers can't get in on their time, they'll skip it, says Summer Greene, who manages realtors in the Fort Lauderdale area. So be prepared to show a perfectly clean home at a moment's notice. And disappear (along with your dog, if possible) for all showings and open houses so that prospects can imagine themselves in your house -- an impossible task when your family is vegging out on the couch.