

## Should You Put Conditions on an Offer?

Imagine you're shopping for a new condo and find the perfect one. You don't want to lose it. So, if you want to be as competitive as possible, should you go in with no conditions?

While a "no conditions" offer will definitely give you an edge, it's crucial that you make a thoughtful decision before going ahead.

The first thing you need to consider is the state of the market. Is it a hot seller's market where condos are getting multiple offers? Or, is the market more balanced? In a balanced market, and especially in a buyer's market, you might not need to risk going in with no conditions. In fact, offers with conditions may be the norm.

Another important consideration is *risk*. Imagine making a no-conditions offer on an older condo, then finding out weeks later that there's mould in the washroom, and the tile needs to be torn out and replaced. Ouch! A condition on passing a condo inspection would likely have identified that issue.

The bottom line is this: If you're thinking about a no-conditions offer, get good advice first. Make sure you're making the right decision.



## Does Staging Really Work? Let's Count the Ways

Staging is about organizing and decorating your condo to look its best to buyers. It can involve anything from cleaning and decluttering to placing temporary "staging" furniture around the condo.

Regardless of how extensively you stage, is it worth the effort? In most cases, it is. Here are just a few reasons why:

1. Staging makes your condo more attractive. That means buyers will be more impressed and likely to make a good offer. Staging helps create the "wow" factor.
2. In numerous studies, staging has been shown to help get a higher price for a condo. Buyers get a greater sense of value.
3. A staged condo will often sell faster than a comparable un-staged listing.
4. If there is an unappealing characteristic of your listing, such as a small kitchen, staging can help offset it.
5. Staging draws attention to those appealing characteristics of your condo you want buyers to notice.

Staging can be beneficial even in a seller's market where units are in demand. So, it's certainly worth considering when listing your condo for sale.

## How to Determine the "Right" Time to Sell

If you've been thinking about selling this year, one question that might be top-of-mind is, "Should we list now?" You may be wondering whether you should wait until the summer or fall — or even next year — in the hopes that you'll be able to get a little more for your condo.

That "now or later" question is common and can be tough to answer.

On the one hand, there might be a time in the future when the stars align and conditions are perfect for selling your condo. On the other hand, those stars may never align so idyllically. In fact, things might become worse.

Although the real estate market is predictable to some extent, especially in the short term, there is always a chance that it will swing in a way no one anticipated.

To determine if you should sell now or later, you'll need to answer the following questions:

- What are the traditional seasonal characteristics of this local market? For example, what are sales like in the summer compared to the fall?
- Is my condo ready to sell? If we were to list a month from today, would we be able to get the unit ready?
- What are the advantages of waiting until later to sell? (Be sure your answer is based on current data and expert outlooks.)
- How much would we likely get for our condo if we were to sell today?
- If conditions are predicted to become better later in the year, how much more could we get for our condo? Is the extra money worth



the risk of waiting?

- Are there other reasons for delaying listing our condo?

Once you have those answers, you'll be able to make a more informed decision regarding whether to sell now or later.