

Top 10 Tips for Preparing Your Parents' Home for Sale

It's your parents' decision:

Even if you think a move to a retirement community is in the best interest of your parents, ultimately it is their choice. While you can't make the decision for them, you can help educate them on why a move would be beneficial, the advantages of retirement living and how they can afford it. With open discussions, compassion and patience, you and your parents may find yourselves on the same page with a move in their future.

Prepare your parents for the process:

Cleaning out the home they've lived in for decades, remodeling, selling and receiving offers can all be very overwhelming for older adults. Take the time to speak with your parents about what to expect from the process. This will help them feel a part of the process and will ease some of the fears they have as the move progresses.

Be patient:

Moving is stressful at any age but moving as a senior can be extremely emotional. Lots of memories are wrapped up in their house. Keep focused on what a positive step a move will be and what a great decision it is that they are making. They may move slower, but with patience they will come around.

Get expert help:

Especially in a critical housing market like today's, working with a realtor will help the process go smoothly. They can offer advice on selling for the right price, provide referrals for other services and give you and your parents a clearer picture of what to expect during the selling process. Start looking for a realtor early on, interview a few and choose one that both you and your parents feel most comfortable with. It is important to work with someone you trust, check out the Friendship Village list of preferred realtors to help find the right one for your parents.

Curb appeal:

The tendency for most sellers is to focus on the inside of the house, but paying attention to the outside is important too. First impressions make the difference. If the house is overgrown with bushes, has peeling paint or the sidewalk is cracked, in the buyers eyes it's a reflection of how the house is on the inside. Take the time to update the landscaping, clean the yard, and fix any repairs on the exterior of the house.

Declutter:

Potential buyers want to be able to see themselves living in the house; that means you should remove personal items and clear out as much clutter as possible. Deep cleaning is also important. Since most people will be moving to a smaller home or an apartment, the decluttering process is a great way to prioritize what your parents want to take with them and what can be sold at a garage or estate sale, given away to groups like Salvation Army, Goodwill or local churches, or put in storage. There are also professional services that work specifically with people who are moving to help declutter and stage their home for sale.

Updating:

Avocado appliances may have looked modern in the 1970s but today they make a home feel dated. Kitchens are a major selling point in any home, so to get the best resale value, updating appliances is recommended. You and your parents will definitely see a return on your investment in new appliances. Some other cosmetic updates that can lead to more money include new carpeting, removing wallpaper and painting rooms in neutral colors, and updating outdated bathroom tile and fixtures.

Price according to the market — not memories:

One of the common mistakes in selling a home is requesting a selling price that is out of sync with what the house is really worth. Often we price it based on the value the house has to us, based on memories through the years. But true market value is based on the current market, the trends in your area and the condition of the house. This is where a trusted realtor comes in handy. They will help you and your parents determine the right selling price or suggest updates that may raise the asking price.

Give yourself time:

Decluttering, cleaning, updating and working with a realtor all take time. It's important not to rush the process. Sometimes your parents need to move quickly, but if possible give yourself 2-3 months to prepare their home for sale. This will help make sure you are getting the most bang for your buck.

Don't try to do it all yourself:

Preparing your parents home for sale is a big task. And when you add that to your already long list of responsibilities, it's easy to become overwhelmed. Enlist the help of relatives and others to help ease the load. There are many professional services you can call on to lend a helping hand — stagers, housecleaning services, realtors, residency counselors from retirement communities and more. Every extra hand can help and make selling your parents' home a little bit easier.