

The Birmingham Housing Market

Buying or selling, here's what you need to know.

By Mary Ellen Stancill



With all the national news of ups and downs in U.S. housing markets, we bet you've wondered: What's really happening right here, in our own Birmingham area housing market these days? Whether you're looking to buy, sell or just want to know what your home is worth, we have answers for you. Three area Realtors® give their expert insight into our markets and offer tips for buying and selling a home this spring.

Selling a home

In 2009, you probably won't see buyers in bidding wars over your house and a \$100,000 profit in two years' time is just not in the cards, but "People are out there looking," says LAH Realtor® Susan Billingsley. "Every market is different and the Birmingham market has really held its own."

When thinking about selling your home, evaluate the price, condition and location of your home—in that order. "Price is the biggest consideration when putting your home on the market," says LAH Realtor® Blair Moss, "and how you price it from the beginning is important." With more houses on the market, your house should be priced to sell. "A lot of people want to price [their home] high, just to see what happens, and then it doesn't sell and sits on the market, and everybody wonders what's wrong with that property ...

You want to have the best-priced house on the street and the



(facts courtesy of Susan Billingsley and Blair Billingsley Moss, LAH Real Estate, Inc.)

- As of January, the inventory of houses for sale is going down which is a sign of economic recovery. There were 12% fewer homes for sale in January 2009 vs. January 2008.

- Smart Money* magazine, in their November 2008 edition, named Birmingham the No. 2 city in the country among the top 25 cities surveyed to rebound.

best value on the street," Moss says.

To improve the condition of your home, good old fashioned elbow grease and spending a little money (in order to make more money) are in order. While the location of your house can't change, Moss and Billingsley offer tips for getting your home in tip-top, selling condition. You might have to spend a little time and a few hundred dollars to get your house ready for buyers, but it could mean the difference in making \$5,000 to \$10,000 more on your home.

- Neutralize your house so other people can visualize their own furniture in the space.
- Paint tired rooms. This is the cheapest, easiest way to make a home look crisp and clean. Use neutral paint. You might like your home to look like a crayon box but most others do not.
- Get a pre-inspection to identify unforeseen issues and reduce the surprises. This allows you to have problems fixed before a potential buyer ever sets foot in the door.
- Service your HVAC unit and keep good records. Know the age of your heater, air conditioner and other appliances.
- Reduce clutter. Buy storage bins for toiletries or laundry room items. Clean out the refrigerator and even move large pieces of furniture to a storage unit to make rooms feel larger, if necessary.
- Make your bed everyday. You never know when a potential buyer will stop by.
- If you have pets, do your best to conceal that you have them. Clean their beds and litter boxes regularly.
- Conceal odors from pets or cooking. The house should smell fresh, not stale. Use scented candles or even place dryer sheets in closets or other hidden places throughout the house. Pour Pine Sol down the sinks and toilets for a cleaner smell.
- Clean gutters, cut grass, trim bushes and keep flower beds neat. Plant flowers in planters and window boxes. Remember, curb appeal and that first impression are of the utmost importance.
- Hire a professional cleaning service to deep clean your home or do it yourself. Remember,

potential buyers will look inside drawers, closets and even appliances.

- Get a home warranty during the listing period. That way, if something breaks it's covered and the warranty can be transferred to the purchaser.