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Lake Lanier real estate myths

There is always a learning curve for homeowners who are thinking about putting their lake properties on the market. Between the two recent droughts and the ongoing recession, the factors that impact the value and saleability of your property have probably changed since the last time you bought or sold a lake home. To help shorten that learning curve and improve your chances of a quick sale, here are some common myths and why they are not true.

Everyone knows the lake rises and falls. It doesn't matter if my dock is in the water as long as I have one.

If there were just a few lake homes on the market, that might be true. But, there are so many homes for sale and it has become so competitive, the fact that your dock can follow the water level is now one of the most important features of your lake home. If at all possible, keep your dock in the water.

My Realtor told me that my house is not selling because it doesn't have enough lake view; so, I'm going to cut down some trees on Corps property to improve my view.

Don't do it. You can be fined or even lose your dock permit. According to Chris Lovelady, Assistant Operations Project Manager for the U. S. Army Corps of Engineers, you must obtain a permit before you begin work on any public property. At one time, lake homeowners could cut trees that were 2" or smaller and clear the underbrush. However, according to Lovelady, that policy was changed in the '80s due to the cumulative negative environmental impacts that it caused. In addition, the Corps does not allow any kind of herbicide to be used on their property without special permission. Activities that can be permitted by the Corps include the cutting of dead or hazardous trees, planting native plants, cart paths for homeowners with medical necessities, dredging, rip rap installation, and other dock-related improvements. To request these permits, contact the Corps at 770 945-9531. On the other hand, if you can improve the view by limbing trees or clearing underbrush on your own property, do it. There is no question that buyers are looking for lake homes with great views right now.

I'm not going to update my house at all because the people who buy it may not like what I choose.

Unless you are planning on listing your house at a very low price, it is always a good idea to update your house to the current standards. In today's market, buyers are very, very picky. If they find a home that hasn't been modernized in years, they will insist on a very low price. The lake houses that sell the quickest are either priced below the

market, or they are completely updated. Stick with neutral colors, and you should be fine.

My Realtor told me to take down my flowered wallpaper and repaint my brightly-colored rooms. I loved those design choices, and I'm sure others will agree. I hope to appeal to buyers who have similar tastes to mine.

This month, only one house will sell for every 20 listed. In your price range, there may be only one buyer. What are the chances that buyer has exactly the same taste as you do? Slim and none! Take down the wallpaper and neutralize the colors in your house. Your Realtor is trying to help you appeal to a broader market.

My dock is in bad shape, but I'm not going to do anything to it because the next owner will probably buy a new one.

Even if they do buy a new one, they probably won't do it when they first move in. They would like to be able to use the old dock until they have time to figure out what they want. So, go ahead and replace rotted boards and touch up the paint, if needed. The cost is nominal, but the return is great. You don't have to make your dock perfect, but do make it safe and usable.

I know my lake house is worth more than the Realtors say it is. I'm going to insist that they list it at a higher price because I *need* to get more for it.

What you *need* to get for your house has absolutely nothing to do with what it will bring in today's market. Buyers do not care what you need. They only care what they want. It is a very competitive market, and your house is not the only one available. The mood of buyers right now is all about finding great bargains. Your house has to be priced to compete with similar houses, or it won't even get shown. With 90% of home searches starting on the Internet, buyers know what's out there, and they know a good value when they see it. It's also important to note that the majority of showings will happen in the first 30 days of a listing. If you list your house above its market value, it will compete with bigger, nicer homes, and it will not compare well. Agents will write it off, and they may or may not give it another look if you lower the price later. Statistics prove that homes that are priced competitively from the start sell more quickly and at prices closer to the listing price.

If you are thinking about putting your lake home on the market in the spring, this is a great time to start getting it ready. Ask your local Realtor to give you some ideas on steps you can take to improve the salability of your home. It will pay in the long run.

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