



**F C T D**  
FIRST CAPITAL TRUST DEEDS

# 7 STEPS TO PREPARE YOUR INVESTMENT PROPERTY FOR SALE

Investment property is an excellent way to build personal wealth.

The key is, of course, to sell for much more than you purchased and put into it. When you see you can hit that point of cashing in, you'll need to be ready to take advantage of the opportunity.

If it's the right time for you to move a property out of your portfolio, there are several steps you should take to ensure you get the best return on your investment. Thus, you'll want to keep any costs low when you begin to prep your property for sale. Achieve the best outcomes for your investment property when you follow these seven steps.

## DETERMINE THE TRUE STATE OF THE PROPERTY



To determine the true state of the property, you'll need to do more than a visual inspection.

This requires a full inspection with a property inspector. When you go to sell, the buyer will also do an inspection. If you have your inspection first,

you can repair things that you know are going to be a sticking point. Most of the country is experiencing a seller's market, but that doesn't leave you off the hook for major problems. Be proactive, not reactive.

## DECIDE TO MAKE REPAIRS OR SELL THE PROPERTY AS-IS

Review the inspection report and note what you think are the biggest issues. Address those



before any buyers even see the property. Of course, you are trying to limit your expenses, but fixing major issues should net you a better offer. The other alternative is to not do any repairs and sell the property as-is, which would keep your repair investment at zero with lower offers.

## CLEAN THE PROPERTY

Even if you are not choosing to do any repairs, the property still needs to be clean. If the property is in total disarray,



buyers aren't likely to even want to step foot into the place. If you have or had tenants in the space, then the property is absolute need of an extreme cleaning.

This seems like common sense, however, if you've ever looked at properties for sell online and looked at pictures, you know this isn't a rule followed by all. Cleaning the property will help you stand out against those that are an utter mess.

If the property is in pretty good shape because you have maintained and taken care of it, then simply hire a cleaning service to do a thorough cleaning. This is usually a very cost-effective measure when it comes to considering the ROI it could produce.

## WORK THINGS OUT WITH TENANTS



If your property currently has tenants, then you'll need to coordinate with them to get your

property sold faster and for more. Talk to the tenants and let them know that the property is going up for sale. Try to work with their schedule to make showing more convenient. You can attempt to work with them as most as possible, but it may be a good idea to let them know they have 30 days to vacate about a month before you want to sell. It's much easier to sell it after they've left.

## WORK WITH A REAL ESTATE AGENT THAT UNDERSTANDS INVESTMENT PROPERTIES

While most real estate agents could list your property, you are better off to do a little more



research to find an agent with investment property experience. If you don't have someone you work with regularly, then ask others who have investment properties who they would recommend. It also may be worth looking for an agent online via LinkedIn or a Google search.

## INCLUDE PROFESSIONAL PHOTOS WITH YOUR LISTING

Great pictures have a huge impact on how the property looks online. Most investors or possible buyers will spend several hours searching online before they go look at any property in person. This is a chance to stand out with professional photos and clean spaces. Otherwise, buyers will cruise on by your listing without stopping to look at any other details.



how much security deposit they paid. This may be helpful should the buyer want to continue to rent the property.

## THE BOTTOM LINE

No matter why you are selling your property, preparation is a key factor to improving your ROI. You'll need to weigh the benefits of doing any repairs or renovations versus what you are likely to get back on those investments. Find an agent to work with that understands the investment property business so they can help you sell faster and for more. Get the most out of your investment property when you sell to increase your personal wealth by following these seven steps.

## GET ALL YOUR DOCUMENTS IN ORDER



If you have any important documents related to the property, you should get those together including

any repairs costs, renovations, rental records, or other pertinent documents. Ask your tenant to fill out an estoppel certificate. This is a testament to how much they pay in rent, when it's due, and