



SHOULD I WAIT TO MARKET MY HOME UNTIL WE ARE OVER THE PANDEMIC?

Sooner or later we all have reasons to sell our home. Perhaps we are downsizing or maybe our new job requires us to move. No matter the reason, the current pandemic situation is not likely going to change the need or desire driving the sale but rather it may delay the decision or complicate the procedure.

Even under normal circumstances, selling a property is a complex process, this is why the vast majority of property owners opt to hire a real estate professional to help in the process rather than marketing the property directly themselves.

The truth is, the timing to sell a property is not driven by the pandemic. We just need to consider new factors in the sales process to mitigate the risks associated with selling properties while under the pandemic.

In fact, as far as the real estate market is concerned, there are as many positive effects as there are negative ones associated with the pandemic depending on decisions individual owners make. For example; some owners are taking their properties off the market which can drive prices up for those properties remaining in the market. For a buyer is a negative effect as it may mean they have to pay more for the property of their choice but for the seller is a positive effect as it may mean they are getting a higher return from their property.

So, what should you do? Real estate experts offer some general advice for sellers:

- ✓ If you can, move out of the property during the sales process. If you can't, then vacate the premises during all property visits.
- ✓ Eliminate nonserious buyers by requiring a loan prequalification or preapproval before a showing appointment.
- ✓ Offer live virtual tours.
- ✓ Disinfect the home before and after each visit and provide disinfecting wipes for in-person visits.
- ✓ Keep doors open and light switches on to minimize the need for visitors to touch surfaces.



All these recommendations make sense but bottom line is you need to minimize in person property showings but still be able to showcase your property in the market.

In our opinion the answer to this article question: *Should I wait to market my home until we are over the pandemic?* is no. Who knows when we will be over this pandemic or when would it be safe to interact freely with each other like before the COVID-19. We need to adapt to our times and look for solutions to current problems and issues. This is as good a time as any to sell a property, you just need a good quality virtual tour to help you, or your real estate agent, in the sales process by significantly mitigating the risk associated with COVID-19 infection: by limiting in person visits we significantly limit the risk of infection.

Virtual tours can show your property in greater detail than a in person visit can and virtually eliminate the pandemic infection exposure risk. I say “*virtually eliminate*” because sooner or later a buyer is going to want an in person visit of the property; You can’t expect a buyer to buy your property sight-un-seen, can you? But by the time you get to an in person visit of your home the buyer has been more than qualified by your real estate agent or yourself and is really only a formality before signing documents.

In the meantime, your property virtual tour has maximized the marketing exposure of your property by allowing interested prospects to tour your property from the comfort of their home or office and at their leisure without any time pressures or nagging requirements such as loan pre-approvals which may antagonize prospective buyers.

A good quality virtual tour can offer many options:

- ✓ Self-guided tour which allows prospects to view a property on their own and at anytime from anywhere.
- ✓ Guided-tour which allows for a more professional showing of your property providing the opportunity to highlight property features that may otherwise pass inadvertently to the casual prospect while viewing your property through a self-guided tour. It also allows live interactions between the prospect and the real estate agent, or yourself, while touring the property.
- ✓ Password-protected-tours provide a mechanism to control who gets to see your property tours by requiring a password or user/password combination to access the property tours. Although not recommended in general as it limits the marketing exposure of the property, some luxury property home owners may prefer a tight control on who gets to see their property details: this feature may provide such a control.
- ✓ 3D Virtual Tour Video – this is a virtual tour where a real estate agent or property owner appears in the tour to showcase the property as it would in an in person showing but allowing the viewer the flexibility to move around the area being showcased by the agent/owner.

At PR-3DTours we are confident we can meet your virtual tour needs for residential, commercial or industrial properties. Please visit us on our website to view some examples of our virtual tours or give us a call to discuss your specific needs or requirements.