

# How HGTV and the Internet have forever Changed Home Buying

These three changes have altered the home buying and selling landscape forever.

## Change 1: The advent of HGTV

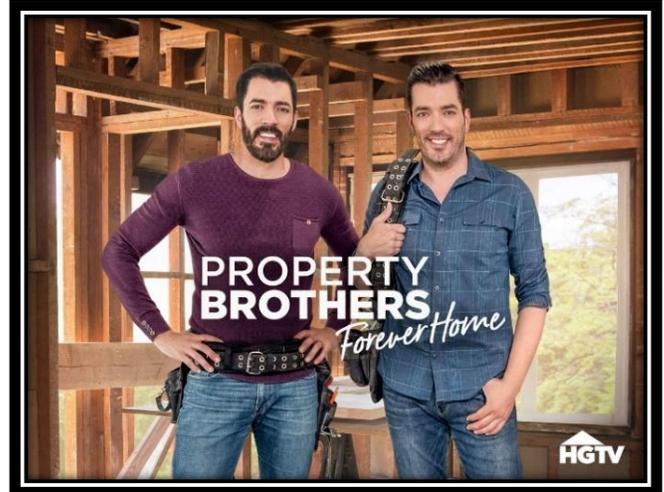
Buyers spend countless hours watching HGTV and have developed extremely refined tastes. They know what they want when they look at homes for sale. *They are looking for properties that look like what they have seen, and liked on TV.*

## Change 2: The advent of mobile devices and HD internet connectivity

Buyers shop on-line...usually from their phone...*If they do not like what they see, they will not visit the property...*they know what they want, what they can afford, and they can shop 24 hours a day.

## Change 3: The advent of internet real estate sites

Realtor.com, Zillow, Trulia and a host of broker-owned sites have populated the internet with user-friendly websites that provide property data, historical facts, HD pictures, automated valuations, neighborhood and school info, and more...buyers shortlist available inventory, and they only visit the select few they like...The need to visit every home is cut down to the best five or six.



## The Buyers

**Top-tier buyers:** Willing to pay a premium, this group looked for move-in ready homes that had all the amenities they were looking for...*These people will often ask to buy the staging, and furniture!*

**Middle-tier buyers:** Looking for homes in “original” condition, this group hoped to get a decent price and then improve the home over time with sweat equity...*This group is a dying breed, and lack the skill set to renovate.*

**Bottom-tier buyers:** This third group were contractors and flippers looking for distressed properties they could buy for 60 percent to 70 percent of retail value.

The middle tier, which historically represented a significant percentage of market sales, is disappearing. More comfortable with tech than construction, today’s buyers are forgoing the middle tier and paying more to obtain move-in-ready homes that look like the finished properties they have seen on HGTV. *They know exactly what they like when they see it...but have almost no idea how to produce it themselves.*

With buyers moving away from “original condition” properties they perceive as needing upgrades, homes that appear in the middle tier are being forced down into the bottom tier and need to be priced accordingly. Sellers who do not understand this new reality stand to end up with far less than they imagined.

## Sellers do not need to have the listing agent visit, until their home is ready.

**Wrong...** In reality...the sooner the agent can get in, the better. Sellers, assuming the old rules still apply, might spend money on things that could harm a home’s potential and, conversely, fail to spend money where it matters. *Great agents (Like the PLJ Group) can help sellers maximize their potential... by staging and helping to make your property look as good as it can be! They can also connect them with the trades and other professionals required to do it right. Great photography and videos are a must! Get it right the first time...Make your home sizzle! Buyers are shopping on-line, and you need to look your best!*

## Sellers need to upgrade the property for sale.

Since increasing numbers of buyers are looking for move-in ready homes, and many do not have the skills to do it themselves, the more a seller does to get the home to that level, the higher the returns. In an up market, sellers can reap a \$2-\$3 dollar return for every dollar spent...*New carpet, new paint, declutter, staging, will pay off!*

And in a down market, your home will stand out against those that do not upgrade, and you will still be far ahead, and will have sold your property!

### Open Houses? Pricing!

Buyers have GPS's...they will find your home, and often drive by it before short-listing it...Open houses are a convenient way for a buyer to see it, without making an appointment...and let the neighbors come in, they often know someone that likes the neighborhood!

Buyers are not running charities. Due to online AVMs (automated valuation models — think Zestimate), buyers know when a property is overpriced and generally stay away, assuming the seller is unrealistic.

While pricing strategies vary from region to region, most agents know to recommend that sellers price listings close to market realities. As more listings come onto the market, buyers have more choices and migrate toward those they believe represent good values.

Sellers who insist they must net a specific amount, which in turn pushes the price too high, are only kidding themselves. *Great agents help you to price your property and provide comparable sales to prove it.*

Peter Szwed 201-805-6242  
Lorraine Zito 201-960-6670  
Juliette Gorham 973-769-1684

[ThePLJGroup.com](http://ThePLJGroup.com)

*We are Never too Busy  
for Your Referrals!*

**CHRISTIE'S**  
INTERNATIONAL REAL ESTATE  
NORTHERN NEW JERSEY

**ThePLJGroup.com**  
837 Franklin Lake Road  
Franklin Lakes, NJ 07417



Christie's International Real Estate Northern New Jersey fully support the principals of the Fair Housing Act and the Equal Opportunity Act. If your property is listed with a real estate broker, please disregard. It is not our intention to solicit the offerings of other real estate brokers. We are happy to work with them and cooperate fully.

Franklin Lakes Office 837 Franklin Lake Road, Franklin Lakes, NJ 07417 Office 201-904-2085 Fax 201-904-2084

