



Case Study: Strength in Marketing = Results



Ladera Heights Property

In real estate, things don't always go as expected. The Sanborn Team took a listing for a probate sale with court confirmation on a great street in a desirable neighborhood of Ladera Heights. We priced it aggressively for \$675,000 and assumed the outcome would be positive. We had activity at the broker's open and agents were showing the property to their clients.

Before long, we received a couple of offers and the seller was willing to work with one of them. Unfortunately, the buyer was unable to perform.

In real estate, time is of the essence. A property becomes less appealing, or stale, the longer it sits on the market. The first couple of weeks are crucial.

The interest in the property was diminishing. Twenty-four days into the listing period, the seller agreed to reduce the price to \$649,000 and we started to get offers *below* the new asking price. After the property was on the market for two months, the seller accepted a bid for \$625,000.



While we were waiting for a court date, The Sanborn Team continued to promote the property and we were gratified to see a renewal of interest. When the court documents were received, the first overbid price was set at \$656,750. Our office received several requests for the overbid packet from agents and their interested parties.

On the actual court date, we had two potential over bidders attend court. The judge announced the first overbid amount and started the bidding. For a property with many ups and downs, the auction in court did not disappoint. The final overbid price was \$740,000.

The Sanborn Team's aggressive marketing not only restored interest in a "stale" property, but also, more importantly, earned the estate nearly 20 percent over the accepted bid. Contact The Sanborn Team and let us assist you in the sale of real property using our vigorous marketing techniques.