



# SELLING SPRING 2025

**WHAT YOU NEED TO  
KNOW ABOUT THE  
MARKET TODAY**



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# RICHARD MELL



## Why Choose Richard Mell?

I have a deep understanding of the local market—from pricing your home with precision to creating a strategy that gets it sold. My area expertise and constant focus on market trends mean your home will be positioned to attract the right buyers and achieve the best possible outcome.

### Credentials & Specialties:

Former founder & Operator of Organic Realty  
Guild Member of the Institute of Luxury Home Marketing (CLHMS)  
Expired & Canceled Listing Specialist  
Certified Distressed Property Expert (CDPE)  
Coldwell Banker Diamond Society Member  
Chicago Association of Realtors Top Producer  
KMC Community Market Leader





## CHAPTER 1

# Are you asking yourself these questions?

While it may feel like the market isn't ideal, your current home might be worth more than you think. According to Lawrence Yun, Chief Economist at the National Association of Realtors, the average homeowner's equity has increased by about \$147,000 in the last five years. Plus, with more homes available on the market—up nearly 28% from last year—buyers have more options than before. If you're concerned about finding your next home, the shift in inventory could finally give you the flexibility you need. The market is changing in your favor, and it may be the right time to make your move.





# Should you even be thinking about moving right now?

If you already own a home, you might be wondering if making a move right now is really worth it—especially with mortgage rates higher than they've been in recent years. That hesitation is completely understandable. But here's something most people overlook: the value of your current home may have gone up a lot more than you realize.

## Research Homes that have Sold in Your Neighborhood

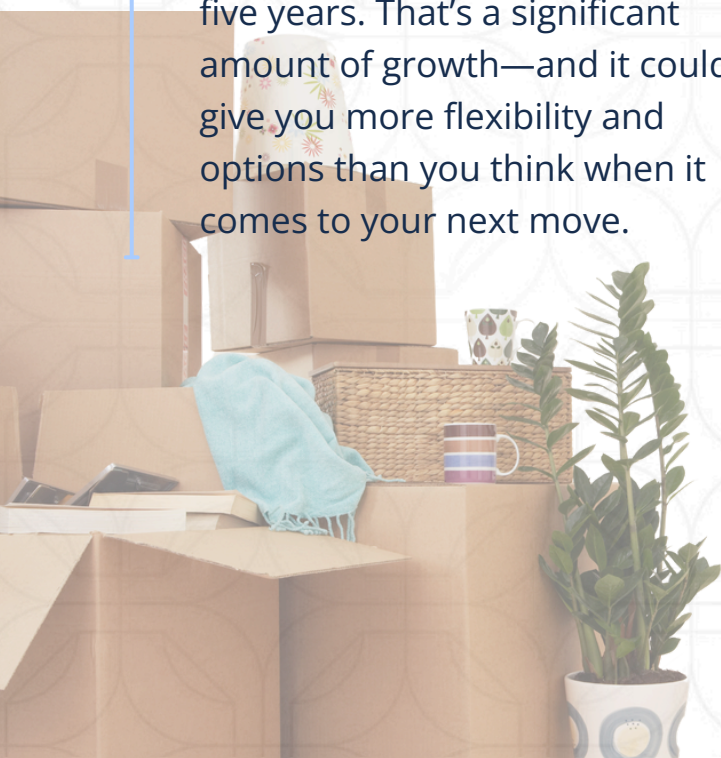
Take a second to think about your neighborhood—has anyone sold recently? Did you hear what they got for their home? With how much prices have climbed in the last few years, those numbers can be surprising.

## Increase in Home Value

According to Lawrence Yun, Chief Economist at the National Association of Realtors (NAR), the average homeowner has seen their home's value increase by about \$147,000 in just the last five years. That's a significant amount of growth—and it could give you more flexibility and options than you think when it comes to your next move.

## Pro Tips from Rich

While it might seem like now isn't the ideal time to sell, the truth is: your current home might hold more power than you're giving it credit for. Depending on your plans and lifestyle, this could actually be a great time to make a move.





# Will I be able to find a home I love?

If you're considering selling, one of the biggest questions you might have is: "What if I can't find anything I actually want to move into?" That's a fair concern—especially if you remember how competitive and limited the market felt over the past few years.

But here's the good news: the landscape is changing, and it's changing in your favor.

## Increase in Homes on the Market

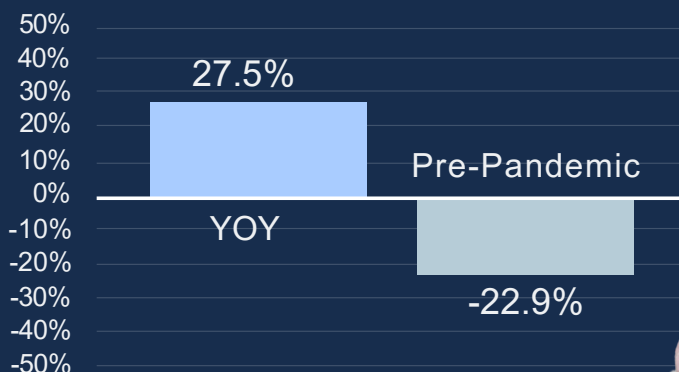
According to Realtor.com, the number of homes on the market has increased by nearly 28% compared to this time last year. That's a huge step in the right direction. While inventory still isn't back to the old "normal," it's come a long way—and experts expect even more improvement in 2025, with an additional 10–15% growth projected.

**What does this mean for you?** You've got more options than you've had in a long time—more styles, more price points, and a better shot at finding a place that truly fits your needs.

*So if fear of not finding the right next home has been holding you back, just know: the timing may finally be turning in your favor.*

## The Supply of Homes for Sale is Growing, But Still Below The Numbers Seen in More Normal Years

Percent Change in Inventory Year-Over-Year vs. Pre-Pandemic (2017-2019)



Source: Realtor.com





# Are buyers still buying now?

With everything you hear about interest rates and high home prices, it's totally normal to wonder: "Are buyers even still out there?"

The answer? Absolutely—just maybe not in the way you're used to.

## Far from a Standstill

While last year wasn't a "normal" year for the market, it was still far from a standstill. According to the National Association of Realtors (NAR), around 4.06 million existing homes were sold in 2024. And experts expect that number to grow in 2025.



## If numbers stay exactly where they are

- $4.06 \text{ million homes} \div 365 \text{ days} = \text{about } 11,123 \text{ homes sold every day}$
- $11,123 \text{ homes} \div 24 \text{ hours} = \text{roughly } 463 \text{ homes per hour}$
- $463 \text{ homes} \div 60 \text{ minutes} = \text{about } 8 \text{ homes every minute}$

**Let that sink in—just in the time it took you to read this, around 8 homes were sold across the country.**

## Pro Tips from Rich

Buyers are absolutely still buying. They're shopping smart, they're looking daily, and they're out there searching for homes just like yours. The demand hasn't disappeared—it's simply shifted. If your home is priced right, well-prepared, and marketed effectively, you'll be ready to meet those buyers head-on.



## CHAPTER 2

# How equity in your home could help you buy your next home with cash

Home equity is the difference between your home's value and what you owe on your mortgage. For example, if your home is worth \$400,000 and you owe \$200,000, your equity is \$200,000. Over time, your equity grows through factors like rising home prices or improvements you make. When you sell, it can help cover costs or become a down payment on your next home. Understanding your equity gives you clarity and confidence as you plan your next move.







## What is Home Equity?

Home equity is the portion of your home that you truly own. It's the difference between your home's current market value and what you still owe on your mortgage.

Equity builds gradually over time, but certain factors—like rising home prices or strategic upgrades—can accelerate that growth. Think of it as a financial cushion that grows as you stay in your home and make payments. When it's time to sell, your equity can help cover closing costs, pay off debts, or become a down payment on your next property. In competitive markets, many sellers walk away with more equity than they expected, especially if their home was marketed and priced correctly. Understanding your equity position is a crucial first step in planning your next chapter—it gives you clarity, confidence, and negotiating power.

### A Quick Example

If your home is worth \$400,000 and you still owe \$200,000 on your mortgage, then your equity is \$200,000. That \$200,000 is the amount of value you've built up over time—whether from paying down your loan, your home appreciating in value, or both.



### Pro Tip from Rich

The more your home's value has grown—and the more you've paid off your loan—the more equity you have. And when you decide to sell, that equity can play a major role in funding your next move.



# Why Home Equity Matters When You're Thinking About Selling

Here's why equity isn't just a buzzword—it's a powerful tool, especially if you're considering selling your home.

## What can I write here?

**According** to recent data from the U.S Census and ATTOM, over two-thirds of homeowners in the U.S. either:

- Have completely paid off their mortgage, or
- Have at least 50% equity in their home.

**Let this sink in:** 2 out of every 3 homeowners have built up serious value in their property. That's a strong position to be in.

**To put a concrete number on it,** the Intercontinental Exchange (ICE) reports that the average homeowner with a mortgage has over \$319,000 in equity. That's real financial flexibility.

## Pro Tip from Rich

Whether you want to upsize, downsize, move closer to family, or relocate to a different area entirely—that kind of value can open a lot of doors. For some sellers, it even means buying their next home with little to no financing at all.



## Here's the Bottom Line:

If you've been in your home for a while, there's a good chance you've built up more equity than you realize—which means you may have more flexibility and opportunity than you think. That equity could be the key to affording your next home, investing in something new, or simply giving yourself some breathing room.

Curious what that could mean for your next move? I'd be happy to walk you through it.



# Imagine Buying Your Next Home with Cash

No mortgage. No monthly payments. No stress about interest rates. Just you, owning your next home free and clear. Sounds like a dream, right? ***But depending on how much equity you've built up in your current home, it might be more within reach than you think.***

A lot of homeowners are realizing this:

**In fact, the share of all-cash buyers has recently hit a new high.** According to the National Association of Realtors (NAR), 26% of buyers purchased their homes without a mortgage.

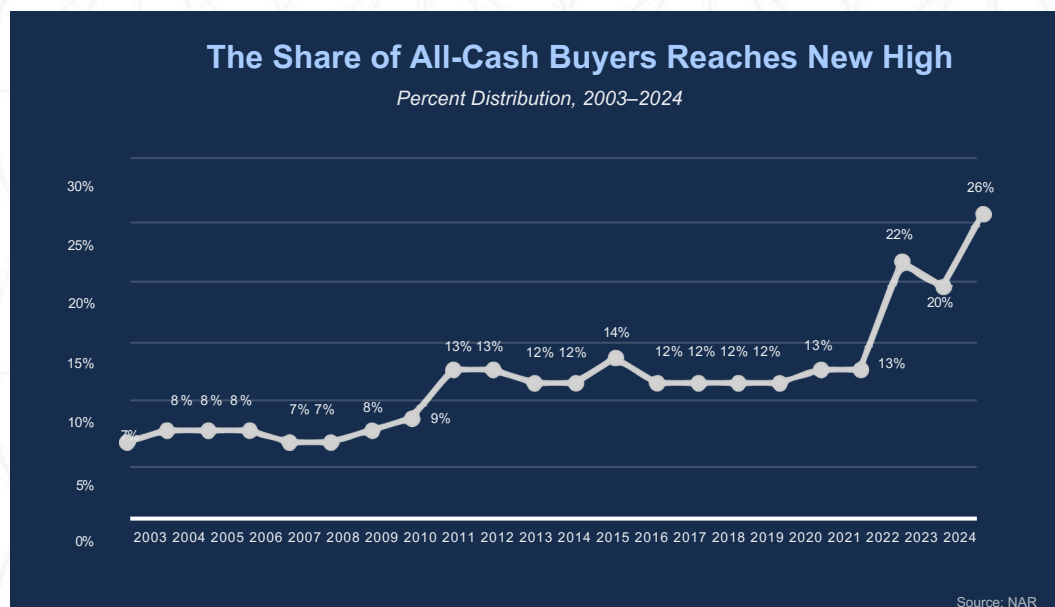
## **Professional Equity Assessment Report (PEAR):**

If you're wondering whether that could be you, the first step is understanding your equity. One of the easiest ways to get started is by requesting a Professional Equity Assessment Report (PEAR). It's a quick, clear snapshot of where you stand financially—and it might just open up some exciting options.

**Even if you're not in a position to buy outright,** your equity could still go a long way. A larger down payment means:

- Lower monthly payments
- Less interest paid over time
- And greater peace of mind

***In today's market, that kind of flexibility is a game changer.***





## CHAPTER 3

# What Experts are Predicting for the 2025 Housing Market

Experts predict mortgage rates will ease in 2025, settling around the mid-6% range—not the ultra-low rates of the past. Rather than trying to time the market, focus on overall trends. Even small rate drops can impact your monthly payment. Home prices are expected to rise steadily, around 3-4%, offering a more balanced market. If you're ready to move, it's smarter to act now than wait for the "perfect" rate.





# Are Mortgage Rates Going to Drop?

It's the question on everyone's mind: "Will mortgage rates come down?"  
The answer? Most likely—just not as much or as fast as some might hope.

## Experts are Predicting a Gradual Ease

Experts are predicting that rates will gradually ease throughout 2025, but we're not expecting to see a return to the ultra-low 3–4% range. **Instead, most forecasts suggest rates may settle in the mid-6% range by the end of the year.** That's an improvement from where we've been recently—but it's not a dramatic drop.

### Predictions can Shift

And remember, these projections can shift. Mortgage rates are influenced by a range of factors—like inflation, the job market, and global economic conditions. **As new data comes in, forecasts will continue to change.** So some ups and downs along the way are to be expected.

### Bottom Line:

Yes, rates are expected to come down a bit—but not drastically. If you're planning a move, staying informed and being ready to act when the time is right is a better strategy than waiting for the "perfect" rate to show up.

### Don't try to time the market

Instead of trying to time the market perfectly, it's smarter to watch the overall trend. Even a small drop in rates can have a real impact on your monthly payment and long-term affordability. So rather than holding out for the perfect number, focus on what works best for your goals and timeline.

## Mortgage Rate Projections

30-Year Fixed Rate, As of 2/20/2025

Quarter	Fannie Mae	MBA	Wells Fargo	All Three
2025 Q1	6.90%	6.90%	7.10%	6.96%
2025 Q2	6.80%	6.90%	6.90%	6.86%
2025 Q3	6.70%	6.70%	6.65%	6.68%
2025 Q4	6.60%	6.50%	6.50%	6.53%



# Will Home Prices Fall?

The short answer? Probably not.

While mortgage rates are expected to come down a bit, home prices are still projected to keep rising—just at a more normal and manageable pace. If you average out the expert forecasts, most are predicting values will increase by about 3% in 2025, with many estimating somewhere between 3% and 4% growth.

## Hyper-Local

the market is hyper-local. Some areas might see prices rise a bit faster, while others could level off or dip slightly if there's more inventory. But overall, most markets are expected to see continued appreciation—because real estate values, over time, tend to trend upward.

## Reset Expectations

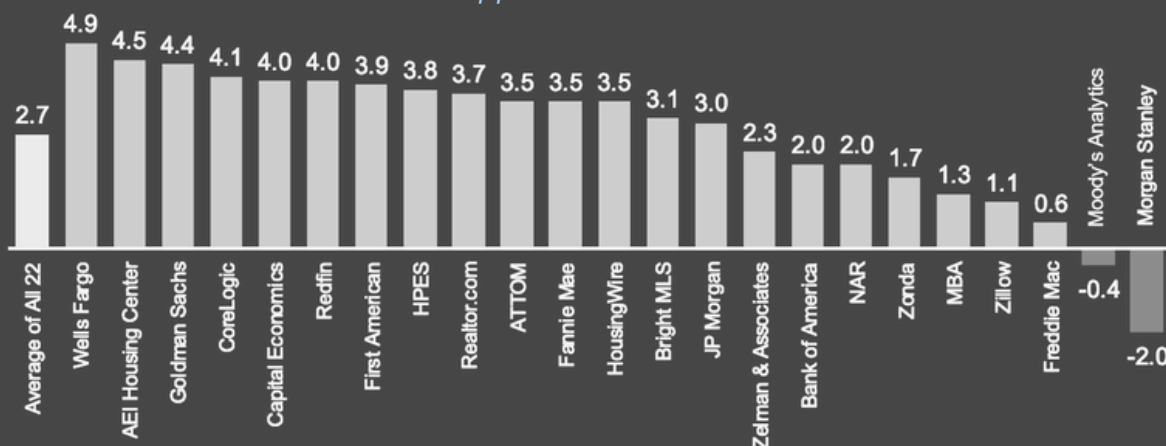
If you're waiting for a big price drop before making your move, it's important to reset expectations. A sudden dip isn't likely. But here's the upside: **we're also not seeing the extreme price jumps we experienced over the last few years.** That means more stability and a better shot at long-term gains once you buy.

## Bottom Line:

Don't count on prices dropping dramatically—but do count on more balanced growth. If you're thinking about making a move, let's connect so you can get the full picture of what's happening in your local market—and how to make your next move a smart one.

### 2025 Home Price Forecasts

*Percent Appreciation as of 2/26/2025*





## CHAPTER 4

# Top 3 Mistakes Home Seller's Are Making Right Now

If you're planning to sell your home, having the right strategy—and the right mindset—is everything. The market isn't what it was a year or two ago, and sellers who haven't adjusted are running into some pricey surprises.

Here's a quick breakdown of the top 3 mistakes homeowners are making right now—and how teaming up with an experienced real estate agent can help you sidestep all of them and sell with clarity and confidence.



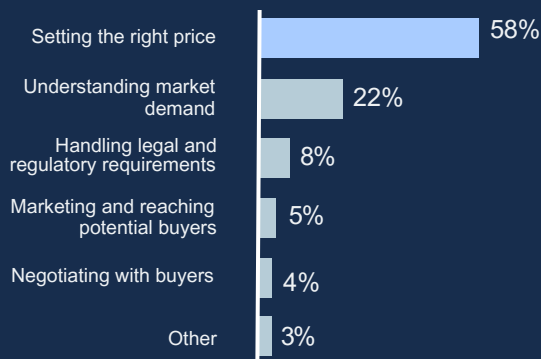


# Overpricing Your Home

One of the biggest struggles sellers face today is setting the right price for their home. In fact, a recent survey by John Burns Real Estate Consulting (JBREC) and Keeping Current Matters (KCM) revealed that **58% of agents agree pricing is the most challenging aspect for sellers right now** (see graph below).

## 58% of Agents Say Sellers Have the Most Trouble Setting the Right Price in Today's Market

*Top Issues Sellers Find Most Challenging in Today's Market*



Source: JB REC and Keeping Current Matters Real Estate Agent Survey

## Overpricing is tempting

It's easy to get tempted by the idea of pricing your home higher than what the market suggests, thinking it leaves room for negotiation. **But in today's market, this strategy can backfire.**

With higher interest rates and tighter budgets, buyers are more cautious than ever. A price that feels out of reach will cause them to pass over your listing. And if your home isn't getting the attention it needs, it won't sell—no matter how great it is. **This often leads to price reductions, which can hurt your home's value and your momentum.**

To avoid the hassle of chasing a price drop, **trust your agent's expertise from the start.** A seasoned agent knows the ins and outs of your local market and can provide you with recent sales data to help you price your home correctly—giving you the best chance to attract serious buyers and maximize your sale price.

## Pro Tip from Rich

I never recommend pricing a home above its true market value. Overpricing often leads to disappointment and reduced buyer interest. Instead, I use a data-driven pricing strategy designed to create momentum right from the start. At the time of writing this book, my listings are selling for over 100% of the asking price—on average, within just 7 days. In some cases, homes have gone for as much as 110% over list price in as little as 2 days.



# Skipping Repairs

One common mistake sellers make is overlooking necessary repairs. While a leaky faucet or squeaky door might seem like minor issues to you, they can raise red flags for buyers. They may worry that these small flaws are signs of more significant problems lurking behind the scenes, which can lead to lower offers or requests for costly concessions.



## As Investopedia points out:

**Price:** "Sellers who do not clean and stage their homes throw money down the drain... Failing to address minor issues, like a broken doorknob or a dripping faucet, may make a potential buyer wonder if there are larger, more expensive problems that haven't been dealt with either."

**The Solution:** Partner with your agent to identify the repairs and touch-ups that matter most. Address these before listing photos are taken. **A few simple fixes can enhance how buyers perceive your home—and lead to better offers.**

## Use the checklist below to help you prepare your home

- ✓ Fix leaky faucets and running toilets
- ✓ Tighten or replace loose doorknobs, handles, and hinges
- ✓ Lubricate or repair squeaky doors and cabinets
- ✓ Patch holes and touch up paint
- ✓ Replace burnt-out lightbulbs and clean fixtures
- ✓ Clean or replace stained carpet and refinish scratched floors
- ✓ Ensure all appliances are working properly
- ✓ Check that windows open, close, and lock properly
- ✓ Service the HVAC system
- ✓ Spruce up exterior details



# Refusing To Negotiate

With high home prices and mortgage rates, today's buyers are feeling the pressure. It's common for offers to come in below your asking price. Don't take it personally—remember, your end goal is to sell your house.

I will help you navigate these negotiations:

## **Increases negotiating power:**

Your agent will help you navigate these negotiations without letting emotions get in the way. With more homes on the market, buyers have more options, which gives them increased negotiating power. They might request things like repairs, closing cost assistance, or other concessions.

## **As U.S. News Real Estate explains:**

"If you've received an offer for your house that isn't quite what you'd hoped it would be, expect to negotiate... the only way to come to a successful deal is to make sure the buyer also feels like he or she benefits... consider offering to cover some of the buyer's closing costs or agree to a credit for a minor repair the inspector found."

## Pro Tip from Rich

Be prepared for these conversations and trust your agent to help guide you through them. Often, a small compromise can seal the deal without affecting your bottom line.



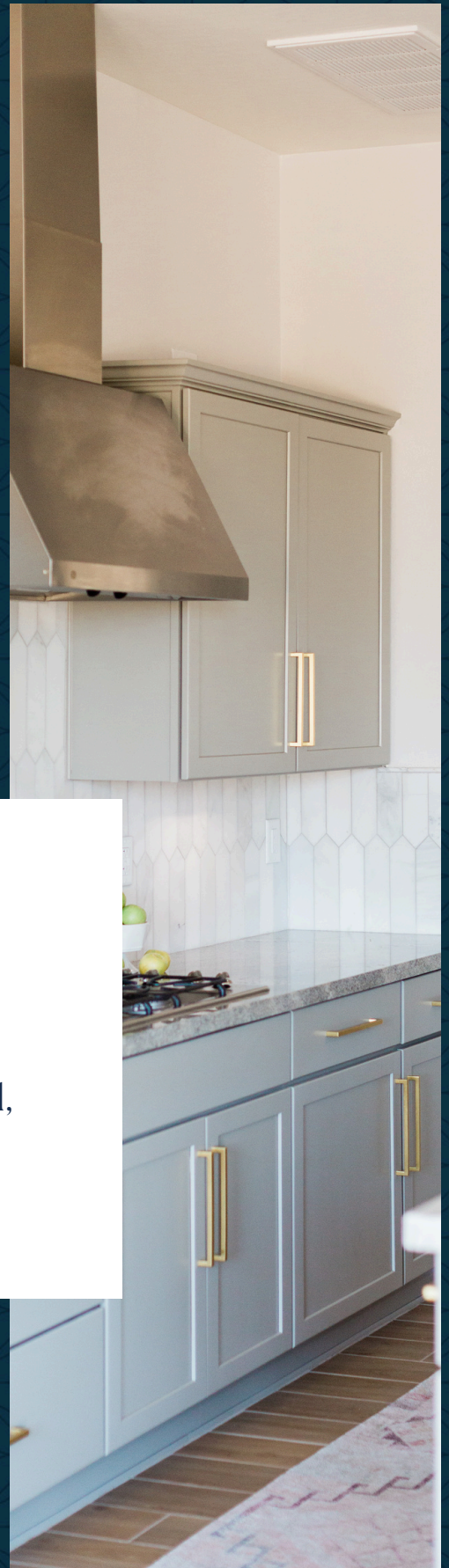
*Notice the common thread here? Each of these mistakes can be easily avoided when you have the right agent guiding you. That's why attempting to sell your home on your own—without professional help—is the biggest mistake you can make. A skilled agent brings invaluable strategy, market knowledge, and expert negotiation skills to ensure you sell faster and for the best possible price.*



## CHAPTER 5

# The Importance of Staging Your Home in Today's Market

Staging highlights your home's best features to make it more appealing to buyers. Homes that are staged often sell faster and for more money. Whether you use your agent's advice, hire a professional, or go with virtual staging, it's a great way to make a lasting first impression.





# What Is Home Staging?

Staging is the process of arranging and decorating your home to showcase its best features and make it as appealing as possible to potential buyers. Whether it's adding a few finishing touches or doing a complete makeover, staging can vary based on your goals and budget.

## How Does Staging Help sell my home?

Studies have shown that staged homes sell faster—and often for a higher price—than those that aren't staged. Why? Because staging helps your home stand out, creates a stronger first impression, and makes it easier for buyers to envision themselves living there.

**Below is a breakdown of your staging options:**

You have a few options when it comes to staging your home

### 01 **Leaning on Your Agent's Expertise:**

- Your real estate agent can provide valuable advice on what buyers are looking for, thanks to their experience in showings and firsthand feedback. Their insights can be crucial in getting your home ready for the market.

### 02 **Full-Service Staging:**

- If your home needs more attention, you might consider full-service staging. This involves hiring a professional stager or staging company to evaluate your space, offer recommendations, and handle the details for you. While this option is more involved and can be more expensive, it can make a big difference, especially for vacant or outdated homes.

### 03 **Virtual Staging:**

- Virtual staging is a digital design technique used in real estate to furnish and decorate a home virtually using photo editing software. Instead of physically moving furniture and decor into a property, designers add them to high-quality photos of empty rooms using 3D models and visual effects.





# How Do I Know Which Staging Option is Right for Me?

Your real estate agent will help you decide the best staging approach based on several key factors.

**Market Conditions:** In a slower market, fully staging your home can help it stand out and attract more buyers. In a fast-moving market, however, you may only need minor touch-ups to catch buyers' attention.

**Your Home's Condition:** If your home is vacant, has a unique layout, or could benefit from improved flow and function, hiring a professional stager to bring in the right furniture and décor can make a significant difference.

**Your Budget:**

If your budget is tight or your home only requires small updates, your agent can suggest cost-effective DIY staging tips that enhance your home's appeal without going over budget.

**Staging your home the right way can make a big impact on attracting buyers, but it's not a one-size-fits-all solution. Let's discuss what your home truly needs to stand out and sell for top dollar.**



## CHAPTER 6

# Why More Seller's are turning to Real Estate Agents

Selling on your own may seem like a money-saver, but it often leads to a lower sale price. Homes sold with an agent command higher prices—\$435,000 for agent-assisted sales vs. \$380,000 for FSBO, according to the National Association of Realtors. Experienced agents don't cost more—they make you more.





# Thinking About Selling Your Home Yourself?

Listing your home on your own—what's known as For Sale by Owner (FSBO)—might seem like a way to save money. But in today's fast-changing market, it can quickly become overwhelming. From pricing strategy to marketing, negotiations, contracts, and legal details, there's a lot to manage.

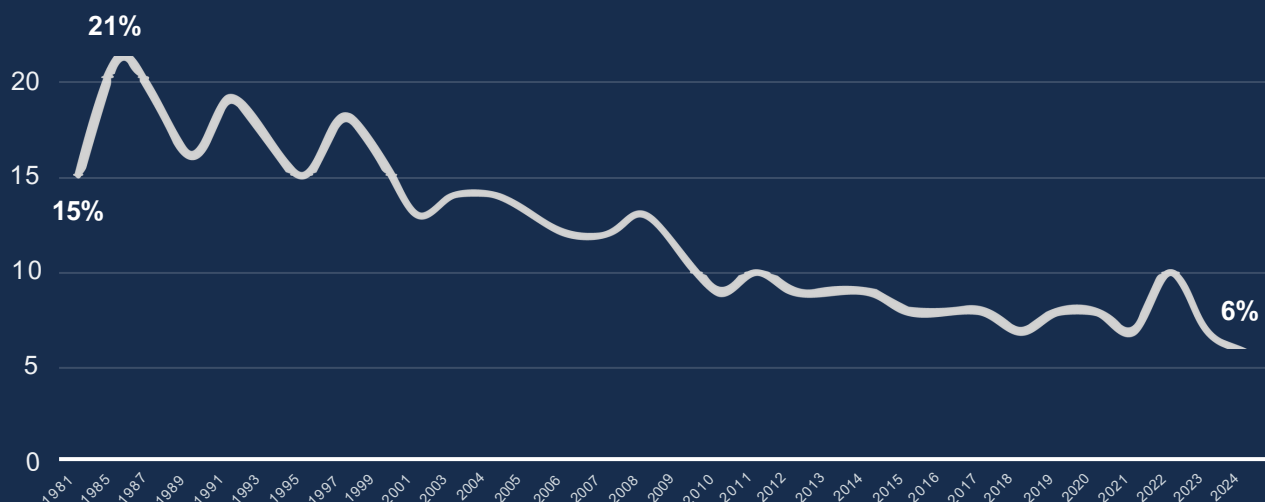
## Fewer homeowners are choosing FSBO

fewer homeowners are choosing the FSBO route than ever before, according to the latest data from the National Association of Realtors. Instead, more sellers are turning to experienced agents who know how to navigate the complexities and deliver results.

## Experienced agents don't cost you more money, they make you more money.

homes sold with the assistance of a real estate agent continue to command higher sale prices compared to those sold by owners without professional help. According to the National Association of Realtors (NAR), **the median sale price for agent-assisted homes was \$435,000, while For Sale By Owner (FSBO) properties sold for a median of \$380,000.**

## The Percent of Homeowners Selling Without an Agent Has Hit an All-Time Low



Source: NAR



# Seller's are choosing to work with agents more often because of reasons like:

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## 01 **Getting the Price Right**

Pricing your home correctly is one of the toughest parts of selling on your own. Too high, and buyers may pass. Too low, and you could leave money on the table—or raise red flags.

**Experienced real estate agents are pricing pros.** As Zillow explains:

“Agents are pros when it comes to pricing properties and have their finger on the pulse of your local market. They understand current buying trends and can provide insight into how your home compares to others for sale nearby.”

With insight into local trends, buyer behavior, and recent sales, a great agent helps you set a competitive price that attracts attention and maximizes your return.

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## 02 **Navigating the Legal Paperwork**

Selling a home involves a lot of legal documents—disclosures, contracts, and more. One mistake can cause delays or even legal trouble.

That's where an agent comes in. They've done this countless times and know exactly what's required. With their guidance, you can avoid costly errors and keep the process running smoothly from start to finish.

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## Bottom Line:

You don't have to handle it all alone. Let's connect so you have a pro by your side—from pricing to paperwork and everything in between.





# Top Reasons To Hire an Experienced Real Estate Agent When Selling Your Home

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01

## **Industry Experience**

We're well-versed in the housing market and know the ins and outs of the entire process.

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02

## **Pricing & Market Value**

We help you understand today's real estate values when setting the price of a listing or making an offer to purchase your next home.

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03

## **Marketing & Exposure:**

We have effective marketing tools and networks to attract more buyers.

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04

## **Expert Insight:**

We simply and effectively explain today's market conditions and what they mean for you.

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05

## **Contracts & Fine Print**

We help with all the disclosures and documents necessary in today's heavily regulated environment.

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06

## **Negotiation Experience**

We act as a buffer in negotiations with all parties throughout the entire transaction.

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# Home Seller's Checklist

As you prepare to sell your home, make sure these items are on your to-do list. A trusted real estate professional can also offer custom advice and tips tailored to your unique situation to help you get the best results.

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- ☐ Open blinds or curtains to let the light in
- ☐ Clean your vents and baseboards
- ☐ Power wash outdoor surfaces
- ☐ Check lightbulbs and replace as needed
- ☐ Vacuum, mop or sweep floors
- ☐ Wash the windows (inside and out)
- ☐ Take down personal photos or items
- ☐ Fix anything that's broken
- ☐ Declutter throughout
- ☐ Touch up any scuffs on the walls
- ☐ Tidy up the landscaping
- ☐ Sweep patios, decks, and walkways



# What My Clients Have To Say:



What can I say about Richard? I first met him as my agent, and over time, we became friends. In today's competitive market, he not only sold my apartment but also gave me the opportunity to choose between two competing buyers. He's an incredible professional—dedicated, responsible, and truly committed to his work. A true black belt in real estate!

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Rich is no doubt an exceptional relator! He is extremely knowledgeable, friendly and incredibly helpful. Rich made our home selling and buying experience smooth and effortless. His team as well as his connections were always transparent and more than willing to answer any questions we had. Rich is determined and kind. He offers a sense of security in buying / selling a home. He made my families best interest his uttermost priority and we were able to find the perfect home. Highly recommend!

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We contracted with Rich to help us sell a townhouse and buy single family home over the past year. We are delighted with the results. He and his team are very competent and have all capabilities and the connections to buy/sell your property. Highly recommend.

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Richard is outstanding! He will point out the pros and cons to every home, and is not there just trying to sell you. He is incredibly knowledgeable, in fact I've worked with several other realtors and he is by far the most knowledgeable. He truly has your best interest at hand. I wish more realtors could be like him because he gives you a security that you haven't missed a detail that could make or break a deal.



# Recently Listed & Sold Homes



## **3950 N Lakeshore Drive #2301**

Lakview, Chicago - sold for 102% of list price

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## **321 Dennis Rd**

Wheeling - sold for 106% of list price

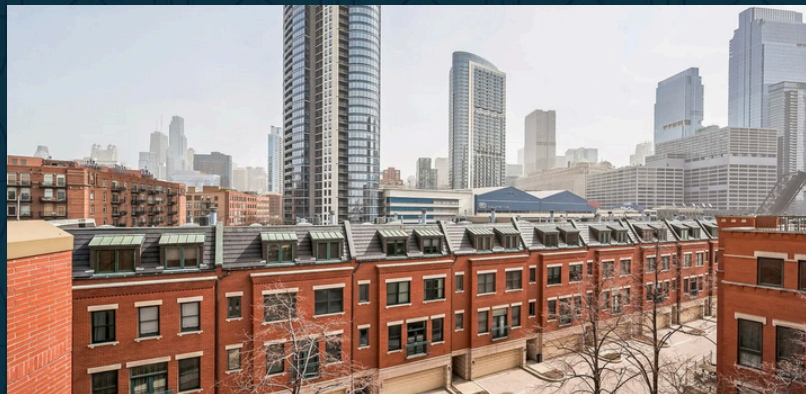
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## **4020 Keeney St**

PENDING - UNDER CONTRACT IN 2 DAYS

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## **501 N Clinton St #1506**

PENDING - UNDER CONTRACT IN 2 DAYS

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## **4535 N Wolcott Ave**

Ravenswood - SOLD FOR 1,220,000 on the Private Market

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## **1307 W Schubert**

Lincoln Park - SOLD FOR 1,475,000 on the Private Market

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## Conclusion: Selling with Rich Mell

Selling your home is a significant decision, and having the right realtor by your side can make all the difference. With me, you'll have an experienced partner who knows how to maximize your home's value, market it effectively, and guide you through each step with confidence.

Whether you're preparing your home for sale, negotiating offers, or navigating closing, I'm committed to ensuring the process is as smooth and stress-free as possible. My goal is not just to sell your home—but to make sure you walk away feeling satisfied with the results.

## Thank You for Choosing Me!

If you ever have questions or need further assistance, I'm always here to help. Let's get your home sold and celebrate your success together.

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