



Lynwood Collins, chief appraiser with Collins and Associates, says that for many years the value of property moved steadily upward, about 10 percent every year. Now, property value has declined. Perry remains optimistic and says that the Brunswick area has been doing well.

"[Brunswick] has not been hit as bad as the island. The property values on the mainland were not as high as the island, so you didn't have that great a swing," he says.

Realtors agree that now is not the time to sell a home. Because of declining values and the fact that some sellers bought their homes with nothing down, Townsend warns "they may not be able to afford to sell their home at this time." Collins says appraisal values are changing because there is more supply and not enough demand.

"The amount of dollars alone on a piece of property has absolutely zero to do with market value," he says.

This can create a trying situation for those forced to sell when they owe money on their property and the sale price won't allow them to pay off their loan.

For homeowners who have no option and need to sell their property, the agents offer some suggestions.

Talk to an experienced agent

"We take our client relationships very seriously," says Vigh. He stressed the importance of giving his best advice to the client. Vigh suggests sticking to the right broker depending on your needs. If you need to sell commercial property, talk to a broker who specializes in commercial real estate. And for selling residential, talk with a broker who specializes in residential real estate.

Be realistic

"If they're one of these people that truly has to sell, then they have to

understand the market and they have to understand that their house might be the nicest house, but there are 10 others just like it for somebody to choose from," says Perry.

"Price it right when you list," adds Cooper. "If you price too high, your property won't be shown. Think of your property as a commodity that must compete for attention against other alternatives. The more competitive your property, the more likely it will sell." Contact a full-time real estate appraiser to know what your property is worth.

"Most people understand that their [property] values have gone down," Collins says. "We're not doing anyone

"You may have paid \$400,000 for your house, but the bank just sold your neighbor's house for \$310,000."



Perry