



7 Common Mistakes Sellers Make

1. Pricing Incorrectly

Every seller wants to realize as much money as possible when he sells his home. But a listing price that is too high often gets the seller less than a price that is at market value. If your house is not priced competitively, people looking in your price range will reject your home in favor of other, larger homes for the same price. At the same time, the people who should be looking at your home will not see it because it is priced over their heads! Overpricing usually increases time on the market, and that adds to the carrying costs. Ultimately, many overpriced properties sell below market value.

To help avoid this, we can prepare an extensive Market Evaluation of your home.

2. Failing to "Showcase" the home

Buyers look for homes, not houses, and they buy the home in which they would like to live. This is why we stage our listings. We assess a home starting right at the front door and recommend the necessary changes needed to get you top dollar!

3. Using the "Hard Sell" during showings

Buying a house is an emotional decision. People like to 'try on' a house and see if it is comfortable for them. It's difficult for them to do that if you follow them around pointing out every improvement that you made. It may even have the opposite effect you want, by making them feel they are intruding on your private space. Resist the temptation to talk the entire time a buyer is there, and let them discover things on their own. Try a tasteful sign to point out some hidden amenity that they might miss.

4. Mistaking Lookers for Buyers

For Sale by Owners always get more activity than homes with an agent. No questions about it. Realtors will only bring qualified buyers, and these will be fewer than if you open your front door to every one who walks down the street. A qualified buyer is one who is ready, willing, and able to buy your home. We find that most people who go looking at For sale By Owners are just starting to think about moving. They may be good buyers, but they're just 6-9 months away from being ready. They don't want to bother an agent yet, so they call the 'By Owner' ads to get a feel for what's available. They may have a home to sell first, or may need to save some more, or may have credit that needs fixing. When everything is in place, that's when they go out looking with a Realtor. An agent will ask a buyer how much he can really spend for a house, how much he has to put down, how good his credit is, how much he can pay each month, how much he will realize (realistically) when he sells his present home and about a dozen other questions. But unless your Realtor finds all the facts first, you must ask all these questions before the buyer crosses your threshold, otherwise, you may have a parade of Sunday afternoon shoppers with a dream of owning a home someday.

5. Not knowing your rights and obligations

Selling Real estate is extensive and complex; the contract for sale and purchase is a legally binding document. An improperly written contract can cause the sale to fall through, or could cost you thousands for repairs, inspections, and remedies for title defects. You must know whether the property can legally be sold 'as is', and how deed restrictions and local zoning will affect the transaction. If there are defects in your title, or if your property is in conflict with local restrictions, you must remedy them before you can sell your home.

6. Limiting the marketing and exposure of the property.

The two most obvious marketing tools (open houses and classified ads) are only moderately effective, Surprisingly, less than 1% of homes are sold at an open house. Agents use them to attract future clients, not to sell the house!

Advertising studies show that less than 3% of people purchased their home because they called on an ad. And if a machine answers, most callers just hang up without leaving a message. The right Realtor will employ a broad spectrum of marketing

activities, emphasizing the ones he believes will work best for you and your particular property. There are dozens of more effective ways to find buyers than just open houses and advertising.

7. Choosing the wrong Realtor, or choosing him/or her for the wrong reasons.

It's likely that you don't interview people very often. And yet in order to find the Realtor who is right for you, you may interview several. The quality of your home selling experience is dependent upon your skill at selecting the person best qualified.

All Brokers/Salespersons represent the seller, not the buyer, in the marketing, negotiating and sale of property, unless otherwise disclosed. However, the Broker or Salesperson has an ethical and legal obligation to maintain honesty and fairness to the buyer in all transactions.