

Possible Pitfalls

9 Deadly Mistakes You Can Make When Selling Your Home

Deadly Mistake #1

Pricing Incorrectly: Every seller wants to realize as much money as possible when they sell their home. However, a listing price that is too high gets fewer showings and often gets the seller less than a price that is a market value. Determine listing price by using the fair market value of your home based on the current local real estate market. Homes that are priced correctly sell in a shorter time for a higher price than homes that are priced too high, languish on the market, and get "stale."

Deadly Mistake #2

Failing to "Show-Case" Your Home: Most buyers select their home based on emotion and then justify the decision with facts, so it is very important to make your home inviting. Yours is not the only property the prospective buyers will see. You have competition and only one chance to make a good first impression. It is well worth the time, effort, and money to prepare your house properly for marketing.

Deadly Mistake #3

Using the Hard Sell During Showings: People like to "try on" a house and see if it is comfortable for them. It is difficult for them to do that if you follow them around pointing out every feature and improvement. It often has the opposite effect you want. It is best to leave your home during showings and not return until everyone has left.

Deadly Mistake #4

Mistaking Lookers for Buyers: For Sale By Owners have their property invaded by unqualified buyers. Realtors, however, bring qualified buyers, which means quality traffic. Most people looking at For Sale By Owners are usually months away from being ready to purchase. They do not want to bother an agent yet, so they call owners to get a feel for what is available. Then there is a group of people who are perpetual lookers.

Deadly Mistake #5

Not Knowing Your Rights & Obligations: Real estate law is extensive and complex. The real estate contract is a legally binding contract. An improperly written contract can cause the sale to fall through or cost you thousands for repairs, inspections, and remedies.

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