

15 Most Common Seller Mistakes

1. PRICING YOUR HOME TOO HIGH

Statistics prove that overpricing your home only helps other competing homes to sell first. Overpriced homes take longer to sell and generally sell for less than if priced competitively when first put on the market.

2. NOT MAKING A FULL DISCLOSURE TO THE BUYER

In every transaction the SELLER has a legal duty or responsibility to disclose to the buyer(s) any and all known material facts, defects and conditions that affect the desirability or value of the property. Disgruntled buyers and potential lawsuits after the close of escrow may result if the seller fails to make the proper disclosures. Your REALTOR can guide you through the process.

3. NOT PROVIDING EASY ACCESS FOR SHOWINGS

There are many ways to show a home. "Appointment Only" is the most restrictive, while lock boxes (key safes) are the most accessible. When your home is easy for agents to show, more prospective buyers will see it, improving your odds of getting the deal you want, if however, your specific lifestyle is not compatible with frequent showings, your REALTOR will help you determine a solution that best fits your situation.

4. NOT "STAGING" YOUR PROPERTY CORRECTLY

Put some items in storage, create more light, play soothing music or otherwise improve the ambience. Your REALTOR can offer helpful advice to create the right first impression.

5. BELIEVING THAT SELLING PROPERTY IS SEASONAL

Do not base selling decisions on the seasons. Property sells year round.

6. Pricing your property too low

One reason to hire a REALTOR is to make sure that no money is left on the table.

8. BELIEVING YOUR REALTOR IS NOT DOING THE JOB WHEN THERE AREN'T ANY OFFERS

Most sellers are unaware that a majority of all buyer activity comes from the sign and other REALTORS who belong to the MLS. If you are making it convenient to show the home and it still hasn't generated interested buyers, it may be time to re-evaluate the price. The price should be reduced to a point that will generate interest and offers from prospective buyers.

9. INFLEXIBILITY

The negotiation process can be a long process that may involve price, terms and condition of your home. Your openness to the process and understanding the buyer's perspective will help you sell your home with the assistance of the REALTORS. Staying flexible and realistic will lead to a faster and more successful transaction.

10. IGNORING THE IMPORTANCE OF THE FIRST IMPRESSIONS

Sales have been lost by unkept lawns, cluttered closets, unpainted front doors, hard-to-work locks, blown out light bulbs, bad colors, stains, unlit areas and bad smells. Spend time on the little things. Double your gardening time. Keep things cleaner than usual. Take serious control of your pets during the sale of your home.

11. TAKING AN INFLEXIBLE POSITION ON FINANCING

Have your REALTOR explain what financing options are available. Being flexible on financing terms may secure a better selling price, along with other advantages as well.

12. NOT GIVING THE SALES EFFORT ENOUGH TIME

You should never give too little time to what is inherently a long process. Homes may take several months to sell in any market. Estimate how much time you have before you need to sell and then plan ahead to allow extra time. You don't want to be forced to accept a disappointing offer.

13. NOT SCREENING PROSPECTS ADEQUATELY

One of the main reasons for hiring a REALTOR is his ability to pre-qualify a prospect financially before valuable negotiation time is lost. More importantly, your agent may discover when a prospect has a motive for shopping homes other than purchasing.

14. BELIEVING YOU CAN'T MAKE A DIFFERENCE

The top agents in the industry report that sellers themselves can help to introduce buyers. You can network your business and personal friends, at your place of business and elsewhere, and you can keep your house in "move-in condition" Your REALTOR should be notified of any interested buyer(s)

15. TESTING THE MARKET

Never put your property on the market unless you really want a sale. Get ready for a professional sales push when you list with a REALTOR. If you plan harbors some indecision, resolve it before you lost, because success is every REALTOR's objective.

For more information contact your local Advantage One escrow officer.

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