

9 Deadly Mistakes a Seller Can Make

Mistake #1. Using a Real Estate Agent Instead of a Realtor

When you're looking for help buying or selling property, it's important to remember that the terms "Real Estate Agent" and "Realtor" are not synonymous. Realtors provide an extra level of service. To be a Realtor one must be a member of the National Association of Realtors (NAR). It is a non-profit trade organization that promotes real estate information, education and professional standards. The National Association of Realtors also has earned a strong reputation for actively championing private property rights and working to make home ownership affordable and accessible. The NAR members adhere to a strict code of ethics founded on the principle of providing fair and honest service to all consumers. Realtor business practices are monitored at local board levels. Arbitration and disciplinary systems are in place to address complaints from the public or board members. This local oversight keeps Realtors directly accountable to the individual consumers they serve and therefore the consumer is more likely to find better service and accountability by using a Realtor.

Mistake #2. Complacent Marketing When Selling a Home

When selling your home there are no guarantees that the ultimate Buyer of your home will simply walk through the front door. In many cases you may have to bring your home to the Buyer. Effective marketing will help ensure that your property receives maximum exposure to attract a ready, willing and able Buyer in the shortest period of time. Be sure your home is being advertised on the Internet.

Mistake #3. Taking for Granted the "curb appeal" of Your Home

When you're preparing your house for sale, remember the importance of first impressions. A Buyer's first impression can make or break whether they even want to go inside. Freshen the mulch, trim the bushes, weed the beds, edge, keep the yard mowed and plant flowers, if the season allows, to encourage the Buyer to come inside.

Mistake #4. Not Disclosing Problems with Your Home

Be up-front and disclose to your Realtor any problems with the property as they will be discovered with inspections. A decade ago, home inspections were rarely a part of the typical real estate transaction. Today, however, it's common for inspections relating to health, safety, and even environmental concerns to be a part of most sales contracts. Moreover, by law, the Seller must disclose to the Buyer any knowledge of existing property problems.

Mistake #5. Not Looking at Your Home as a Buyer Would

Remember Buyers have high expectations. They are shopping for the perfect home, top to bottom, inside and out.

Mistake #6. Thinking You Need to Be in the Home to Explain Things to a Prospective Buyer

Most potential Buyers usually feel more comfortable if they can speak freely to their Realtor without the owners being present. The more "at home" they feel, the more apt they are to make an offer to purchase. The Realtor is trained to show the benefits of your home. Furthermore, if someone unaccompanied by an Agent request to see your property, you should refer them to your Realtor for an appointment. *Never let them in your home without an Agent.* If they are truly interested in your home, they will call an Agent.

Mistake #7. Not Knowing How to Price Your Home to Sell

Perhaps the most challenging aspect of selling a home is listing it at the correct price. It's one of several areas where the assistance of a skilled Realtor can more than pay for itself. Listing the home too high can be as bad as too low. If the listing price is too high, you'll miss out on a percentage of Buyers looking in the price range where your home should be. This is the flaw in thinking that you'll always have the opportunity to accept a lower offer. Chances are the offers won't even come in, because the Buyer who would be most interested in your home have been scared off by the price and won't even take the time to look. By the time the price is corrected, you've already lost exposure to a large group of potential Buyers. The listing price becomes even trickier when prices are quickly rising or falling. It's critical to be aware of where and how the market is moving - both when setting the price and negotiating an offer.

Mistake #8. Not Planning Your Move Earlier Enough

Many Sellers simply don't plan their move early enough and then feel totally overwhelmed at the time of moving. Consider that the first and last few days of the month are extra busy for all professionals dealing with your move. If possible, plan your move mid-month.

Mistake #9. Using a "Convenient" Realtor Rather Than Using an Experienced Realtor

When working with a Realtor, it's critical that you have full confidence in that Agent's experience and education. A skilled, knowledgeable Realtor should be able to explain why your home needs to be priced at a certain level - compared to recent listings and sales of homes similar to yours. Experienced Agents also know what Buyers are looking for in relation to particular styles and price ranges. A skilled Realtor will recommend the staging of your home that will enhance the "sale-ability", thus increasing the price or decreasing the length of time before a sale, perhaps both. But most importantly, an experienced Realtor can foresee and prevent many problems before they occur. When problems do come, it's the *experienced* Realtor who can draw from many past solutions and apply them to your home and closing.