

5 Mistakes Sellers Can't Afford to Make

#1 – Not Hiring a Real Estate Professional.

- It's safe to assume if you've gotten to this point (searching my web page for tips on selling your home) that you are not interested in trying to sell your home FSBO (For Sale By Owner). If you are, look in my blog posts to see reasons and statistics for choosing to list with an agent.
- What this #1 reason actually is referring to is hiring a PROFESSIONAL – not an agent. When you interview for the position of listing your home – ask the interviewee if they are a full time agent. It's not incredibly difficult to earn a real estate license... and only 5% of "agents" are actually professionals. So it's VERY likely that you will come across a few agents who want your business. It serves your needs better to have someone who treats real estate as a profession. Someone who devotes a significant amount of time weekly to educating themselves on the market, technology, and current laws and regulations. The individuals and teams (like Brittany Purcell & Associates) who are true professionals have a better understanding of the market and because of the time they invest in their business as well as their experience in the field. The professionals are the ones you want to do business with.

#2 – Playing "The price is NOT right"

- If your potential agent's primary question in pricing your home is "what's your bottom line" and then they add commission and closing costs to that to arrive at a market price – they are not helping you in any way.
- While it's important to know what your bottom line is, the Fair Market Value of your home does not take into account how much you owe on the mortgage, or how much money you have put into the home. Market Value is defined as what a buyer is willing to pay for a comparable home such as yours.
- If you price wrong from the get-go, you risk losing buyer interest and your listing getting "stale" – which sometimes even drastic price reductions cannot save you from.

#3 – Not staging the home

- It's a beauty war and a price contest. In order to sell in today's market, your home MUST be in the TOP third of quality and the lowest third of pricing for it's price bracket.
- According to one USA TODAY article: "Staged homes, on average, sold in half the time that non-staged homes did. The sellers with staged homes ended up with 6.3% more than their asking price – on average. (I think this speaks for itself)

#4 – Lack of Internet Marketing

- Brittany Purcell & Associates has a 33+ step marketing plan for listings that includes: professional photography, 3 multiple listing services, online listing syndication to over 25 websites (using their premium listing services), facebook, twitter, niche blogging, craigslist & more!
- Lack of online exposure WILL limit your ability to sell your home. When finding a professional that embraces technology, see how much exposure they have online. Google them. You can also ask them what online marketing techniques they use. This all goes back to hiring a professional. If they are all the same price – why not get the complete package?

#5 – Ignoring Supply and Demand

- The best thing you can do as a seller is ask your listing agent to show you your competition. Look at what's on the market in your price range and ask yourself: "would I buy my house at this price?"
- Pricing your home too high makes your home look puny & weak compared to the better homes in that price range. Pricing yourself too low has it's own consequences (to your pocketbook).
- Brittany Purcell & Associates believes in "strategic pricing" that is proven more successful than any other type of pricing. For more information on this pricing secret, schedule a listing appointment with Brittany today!