

Nine Deadly Mistakes Home Sellers Make



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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 can provide an extra level of service, and to be a Realtor you must be a member of the National Association of Realtors (NAR). The equivalent organization in Canada is the Canadian Real Estate Association (CREA). Both are non-profit trade organizations that promote real estate information, education and professional standards.

The National Association of Realtors has also earned a strong reputation for actively championing private property rights and worked to make homeownership affordable and accessible. NAR and CREA 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 monitoring keeps Realtors directly accountable to the individual consumers they serve, so 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 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. Ask your Realtor for a list of the ways he/she intends to market your home and on what timeline. Also, be sure to ask about advertising the home 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 for a look. It's estimated that more than half of all houses are sold before the buyers even get out of their cars. With that in mind, be sure to stand outside of your home and take a realistic "fresh look," and then ask yourself what can be done to improve the "curb appeal." Also, ask your Realtor's opinion about improvements; it could make a huge difference in your final sales price.

Mistake #4. Forgetting about health and safety issues.

Be upfront and disclose to your Realtor any problems with the property; home inspectors will discover the problems anyway. A decade ago, health and safety issues 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, in many states, the seller must disclose to the buyer any knowledge of existing property problems. In many cases, these issues have been or can be factored into the home's listing price.

Mistake #5. Forgetting what you would want to see if you were the buyer of your home.

Remember that although people can be different in personality, they tend to be the same when it comes to expectations at someone else’s expense. In other words, a prospective buyer would probably like to see a perfect home from top to bottom, inside and out, when it comes to your home. Try to do as many of the following items as possible to improve the likelihood of a quick sale:

On the outside:

- Sweep front walkway.
- Remove newspapers, bikes and toys.
- Park extra cars away from the property.
- Trim back the shrubs.
- Apply fresh, clean paint throughout.
- Clean windows and window coverings throughout.
- Maintain all sealant (window, tub, shower, sink, etc.) in good condition.
- Make sure roof and gutters are clean and in good condition.
- Mow the lawn frequently and plant flowers.
- Keep pet areas clean.

On the inside:

- The kitchen and bathroom should shine.
- Keep plumbing and all appliances in working order.
- Clean carpets, then maintain with frequent vacuuming.
- Place fresh flowers in the main rooms.
- Put dishes away, unless setting a formal display for decoration.
- Make all beds and put all clothes away.
- Open drapes and turn on lights for a brighter feel.
- Straighten closets.
- Put toys away.
- Turn off television.
- Play soft music on the radio/stereo.
- Keep pets out of the way, and pet areas clean and odor free.
- Secure jewelry, cash, prescription medication and other valuables.
- Enhance the spaciousness of each room.

Mistake #6. Thinking you need to be in the home to explain things to a prospective buyer.

You will be better served if you allow your Realtor to do their job without you there. Most potential buyers usually feel more comfortable if they can speak freely to the real estate professional without the owners being present. If people unaccompanied by an agent request to see your property, you should refer them to your real estate professional for an appointment.

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 real estate agent 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 buyers who would be most interested in your home have been scared off by the price and aren’t even taking the time to look. By the time you correct the price, you’ve already lost exposure to a large group of potential buyers. The listing price becomes even trickier to set when prices are quickly rising or falling. It’s critical to be aware of where and how fast the market is moving – both when setting the price and when negotiating an offer. Again, an experienced, well-trained agent is always in touch with market trends – often even to a greater extent than appraisers, who typically focus on what a property is worth if sold as-is, right now.

Mistake #8. Not planning your move early enough.

Many sellers simply don’t plan their move early enough and then feel totally overwhelmed at the time of moving out of the house. If you are able to move at any time of the year, don’t wait until summer, the peak moving season. Consider also that the first and last few days of the month are extra busy. If you plan to sell your house, get it on the market as soon as possible. Keep a record of all expenses related to the move, some of which may be tax-deductible. Fill out a personal household inventory for each room. This is important for establishing the amount of declared valuation for the shipment and as a permanent inventory for insurance purposes. List, as nearly as possible, the year of purchase and original cost of each item. Attach any invoices or records of purchase to the completed inventory. Prepare a separate high-value inventory if the shipment contains articles of “extraordinary” value. The following list includes items that might fall into this category:

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|--------------------|----------------|
| Antiques | Jewelry |
| Art Collections | Manuscripts |
| Cameras | Oriental Rugs |
| China Collections | Silver |
| Computer Equipment | Stones or Gems |
| Crystal | Tapestries |
| Figurines | TVs or Stereos |
| Firearms | |

Also, unless you have been given a binding moving estimate where a firm cost is established in advance, the exact cost of a move cannot be determined until after the shipment has been loaded on the van and weighed. The weight on which charges are based is calculated by weighing the van before and after loading. The total cost of the move will include transportation charges, any charges for declared valuation, plus charges for any extra services performed at your request. All of these charges are based on tariff rate schedules.

Mistake #9. Using a *convenient* Realtor rather than using an *experienced* Realtor.

When working with a real estate agent, it's critical that you have full confidence in that agent's experience and education. A skilled, knowledgeable agent should be able to explain to you exactly 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 exactly what the current pool of buyers are looking for in relation to particular styles and price ranges of properties. A skilled agent can recommend changes that will enhance the salability of your home, thus increasing the price — and/or decreasing the length of time before a sale.

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