



Major mistakes made by sellers

From incorrect financing to lack of preparation, there are countless mistakes that a seller can make when putting their house on the market. This report covers some of the most common mistakes made by sellers during the property selling process.

If you're serious about selling your house, it's important that you know the facts. It seems like a simple prospect – just put your house on the market, show it to a few buyers, and make the sale – but as many sellers find out, selling a home can be a difficult, expensive and long prospect. By knowing some valuable information about the real estate industry, as well as some tips and tricks about selling your property, you'll be able to more effectively tackle today's real estate market. This report will tell you how you can:

- .. Avoid making mistakes when selling your home
- .. Make you aware of the most common mistakes home sellers make

10 Biggest Mistakes that Sellers Make

Selling your home can be a difficult job, especially since you're competing against hundreds of other properties. It's vital that you be aware of what works and doesn't work when it comes to home selling. Consider the following list of the most common mistakes made by home sellers:

.. Mistake 1: Setting the wrong price for your home

Experience shows the right price sells a house faster than any other factor. When the listing price is more than 5% over market value, the price alone discourages buyers. That's because an overpriced house scares away potential buyers who think they can't even afford to look. Buyers who do look at an overpriced house know they can get more house for their money elsewhere.

.. Mistake 2: Selling your home in 'As-Is' condition

In today's competitive market, most buyers will not even consider a house that needs fix ups. In contrast, a sparkling showcase home gets top dollar when it comes to the bottom line. What most buyers are looking for is an inviting home in move-in condition, one that looks as good as a model home. Buyers who are willing to tackle the repairs after moving in automatically subtract the cost of needed fix-ups from the price they offer. Either way, you save nothing by putting off fix-ups and likely slow the sale of your house.

.. Mistake 3: Selling your home with a dull interior

A clean, bright decor is what buyers want. Probably the best dollar-for-dollar investment for selling your home fast is fresh paint. Neutral colors are best. Next to fresh paint, new carpeting--replaced for either condition or color--makes a big difference. Elbow grease can be as effective as spending cash to brighten your home. Start by ruthlessly getting rid of the junk you've accumulated. Clean each room top to bottom. Dare to make your home look better than you've ever had it looking before. Focus on the three rooms most inspected--kitchen, master bedroom and garage (if you've got one). Forget those and you may as well forget the buyer, too. In the kitchen, clear off counters and organize cupboards. Keep in mind, some prospects will

judge the whole house by the cleanliness of the oven or refrigerator. In the master bedroom, move or remove furniture to create spaciousness. The ideal garage stores only cars and perhaps an orderly display of garden tools, so throw out your junk to show off room for theirs.



.. Mistake 4: No 'Curb Appeal'

Your house gets only one chance to make a good first impression. That's why "curb appeal" is one of the most critical points in selling. Buyers are apt to fall in love at first sight--or not at all. If your home lacks curb appeal, chances are the first impression will not be counteracted by the most perfect floor plan or the most tasteful interior. Spruce up the view of the house from the street, including lawn, shrubs, shutters, windows, front door, mailbox. Add potted flowers out front, a wreath on the door, brass outdoor lighting fixtures--whatever will enhance your home's "buy me" look.

.. Mistake 5: Over-improving your home

While it's important to fix whatever needs fixing to get your home ready for sale, undertaking a major project could cost more money than you would recover from the sale. Spending too much on remodeling projects just drains money out of your pocket. If your improvements will push your home's value more than 20% over the average neighboring home values, don't expect to recoup the entire cost. (Some major projects, however, like replacing a roof, should be done if they are needed.)

.. Mistake 6: Inflexible Financing

The more buyers you appeal to in terms of financing, the greater your chances of selling faster. Be flexible. Consider accepting FHA and VA financing, offering seller financing, paying closing costs or points, providing a decorator's allowance or other irresistible buyer incentives.

.. Mistake 7: Stretching out buyer negotiations

One of the most important moves you can make is to reply immediately to an offer. When buyers make an offer they are, right then, in the mood to buy. Moods, as you know, change, and you don't want to lose a sale because you stall in replying.

.. Mistake 8: Being Adversarial during negotiations

No one wins if you enter negotiations with boxing gloves on. Instead, approach negotiations in a positive frame of mind, not as an adversary of the buyer. After all, you both want the same thing--a sale. Leave most of the discussion of price, terms, possession and other conditions up to your agent. We'll make it our business to get you the best deal.

.. Mistake 9: Not having a presentable house

The presence of your family can make prospective buyers feel like intruders. If you're at home when your home is being shown, be your usual friendly--but low-key--self and keep children and pets out from underfoot. It's the agent's job to show buyers what they need to see. Buyers can better focus on your home's advantages by viewing them than by socializing. If an open house is scheduled, plan to be away from home, but let us know how to reach you quickly. When you're not at home at other times, agents accompanying prospects will leave their business card. Please alert us afterward so we can follow up.