

16 Mistakes

Sellers May Make When Listing Their Home & How to Avoid Them

1. Pricing Your Home Too High

A Real Estate Agent (Agent) can research comparable sales in your area and advise you of the appropriate price range of your property

2. Taking an Inflexible Position on Financing

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

3. Errors in Market Timing

Ask your Agent to determine whether the market cycle is poised to net you the most money.

4. Not Providing Easy Access for Showings

There are many ways to show a home. "Appointment Only" is the most restrictive. Lock boxes (key safes) are the most accessible. If your home is easy for agents to show, more prospective buyers will see it, improving your odds of getting the deal you want; however, your specific lifestyle may not be compatible with frequent showings. Your Agent will help you determine a solution that will best fit your situation.

5. Not Utilizing Current Marketing Technology

Make sure your Agent is up with the latest technology, such as internet sites that cater to home buyers. Check around to see what technology is being utilized in your specific area. In some areas, cable-access advertising is popular. Others use 800 number interactive voice response systems. A good agent will know where you can get the best exposure.

6. Not "Staging" Your Property Correctly

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

7. Believing that Selling Property is Seasonal

Don't base selling decisions on the seasons. Property sells year round.

8. Pricing Your Property Too Low

One reason to hire an Agent is to make sure that no money is left on the table.

9. Not Re-Evaluating the Market Plan

Re-evaluate your Agent's marketing plan every 10 days. You and your Agent may need to make intuitive changes based on the current market and buyers.

10. Believing Your Agent is Not Doing the Job When There Aren't Any Offers

Most sellers are unaware that 80% of all buyer activity comes from the sign and MLS. Any Agent can provide that. So, if you don't have a problem showing the home, but it hasn't generated any interested buyers, it may be time to re-evaluate the price.

11. Ignoring the Importance of First Impressions

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

12. Not Making the Right Kind of Repairs

Don't be tempted to make improvements prior to listing without consulting your Agent. Some upgrades will not yield any real increase in value, while others may increase property value substantially

13. Not Giving the Sales Effort Enough Time

You should never give too little time to what is inherently a long process. Homes may take 3-6 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.

14. Not Screening Prospects Adequately

One of the best reasons for hiring an Agent is his ability to prequalify a prospect financially before valuable negotiation time is lost. More importantly, your Agent may discover when a prospect has an ulterior motive for shopping homes, other than purchasing.

15. Believing that You Can't Make a Difference

The top agents in the industry report that sellers themselves are responsible for at least one out of ten sales! You can network your business and personal friends, you can hand out fliers at your place of business and elsewhere, and you can keep the house in "move-in condition." Your Agent should be ready to hand you all sorts of assignments to make the "team effort" successful.

16. 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 great agent. If your plan harbors some indecision, resolve it before you list, because success is every great Real Estate Agent's objective!



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