



COSTLY MISTAKES WHEN SELLING YOUR HOME

Mistake #1:

Choosing an asking price based on your needs or emotions instead of market value.

If your home is not priced competitively, buyers will overlook it in favor of a comparable home for a lower price. Sellers often believe that setting a higher price for their home leaves room for negotiating. In reality, they often never get the opportunity to negotiate. Buyers rarely offer on overpriced homes. It's better to get ten offers and turn them all down than to never get an offer at all.

Mistake #2:

Not "Showcasing" your property.

To achieve top dollar for your home, it's important that it look its best. The property must be neat and orderly, clean and bright. Necessary repairs must be completed prior to listing the home for sale. Buyers are poor judges of home repair costs, even if they feel that the minor repairs will not cost them too much money, they may view the small areas of disrepair as signs of future problems.

Mistake #3:

Over-improving the property may be just as costly as not improving it enough.

Certain improvements are prudent and will increase the value of your property. However, there are also many costly improvements that cannot be recouped. Try to keep in mind that any repairs and improvements should increase the property's value over and above their costs.

Mistake #4

Showing Buyers around the property yourself is never a good idea.

The decision to buy a property is very personal and emotional and Buyers like to imagine themselves living in the home during a viewing. If the Seller is present during the showings, it could make the Buyer feel uncomfortable, as if they are intruding on the Seller's space, thereby impeding the sales process.

Mistake #5:

Viewing the first offer as only one of many can be a very costly mistake.

Each offer warrants serious consideration. It is important to take advantage of the momentum gained in the early stages of the marketing period and it's a proven fact that the amount of money that buyers are willing to pay for a home is inversely proportionate to the length of time that a property is on the market.

Mistake #6:

Not knowing what your rights and obligations are.

It is important to have a thorough understanding of the agreements and contracts that you sign. Any agreement that you commit to by signing is legally binding and therefore must be read very carefully. Ask your sale representative for copies of any contracts in advance of an offer presentation so that you are able to make informed decisions when necessary.



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