

The Top 10 Mistakes Every For Sale By Owner Should Avoid When Selling Their Home

Making mistakes in selling can cost you many thousands of dollars in lost profit. Avoiding these mistakes is easy and takes little time and effort on your part. Take enough time with your home sale to follow the guidelines in this report.

1. **Distress Selling**: Sometimes selling quickly is unavoidable. That is when knowing the right technique to sell your home, without looking desperate and making yourself a target for low bidders, really pays off. Know all there is to know about your market before listing. Ensure you are not settling for a distressed price even though you need a fast sale.
2. **Best Home in the Neighborhood**: Your home is one of your most personal possessions. Do not be blind to flaws and needed cosmetic improvements as this can cause overvaluing of the home, hurting its chances of being sold. Try to keep a well-informed perspective that will help you price your home at a fair market price.
3. **Limited Home Viewing**: Buyers want to view a home on their own time schedule. Make yourself as available as possible when a buyer calls to see your home. You never know if the one who got away was your next homebuyer.
4. **Restrain Emotional Decisions**: Do not allow a few dollars, which will mean very little to you in the long run, ruin a sale. Take a look at the big picture and react rationally. Treat your home sale like a business transaction.
5. **Make Cosmetic Improvements**: First impressions can make all the difference in selling your home since prospects make up their minds within the first five minutes. Spending \$3,000 on new carpet might add another \$5,000 to the selling price of your home. Get an objective point of view from an interior decorator or stager (ask me for my recommendation) who can provide you with a list of items that will maximize the profitability of your home sale, but cost little in comparison.
6. **Disclose Property Flaws**: Property disclosure laws require sellers to list any flaws up front. If you are unaware of flaws, or attempt to hide them, you risk losing the



sale and finding yourself in court. Get professional assistance from qualified termite, property, roof, chimney, pool, and natural hazard inspectors, to name a few, to ensure the smooth sale of your home.

7. **Buyer's Agents:** Most homeowners who decide to sell their own home do so because they believe they can save the commission paid to the real estate agent. Everything has a price, and selling a home carries a high one. The overwhelming majority of buyers in the market will be using a Realtor® to represent them in their purchase. I highly recommend cooperating with any buyer agents who contact you by offering them a commission. Most buyers will not feel comfortable purchasing your home without adequate representation.
8. **Know Your Market:** If a home does not sell in its first listing period, it may be priced too high. You need to understand your market and evaluate the value of your home based on fact, not gut instinct or conventional wisdom. Don't rely on computer generated valuations of your home. Go and look at the homes that you are competing against so you can price your home fairly.
9. **Giving Up On Your Goals:** Selling as a For Sale By Owner is no easy task. It might take you months, if not over a year, to sell your home. Don't give up on your goals even if you can't wait that long. Start considering what your life would be like if you didn't make the move and then call a reputable Realtor®. You need to decide whether the money you would be saving by selling as a FSBO is worth giving up on your goals.
10. **Choosing a Realtor® Based on Personal Relationships:** Home sellers often pick a friend or family member as their agent. Choose an agent with a strong track record and aggressive marketing plan. Top producers know their market well and can generate many buyer leads. Selling your home is one of the most important business transactions you will ever make. Base the sale on good, sound business sense and the rewards will add up. Align yourself with a top agent to ensure that all the important issues and seemingly insignificant, but extremely important details are handled professionally. Your home sale should not be a grueling ordeal.

I hope these tips and ideas are of value to you. I would consider it a privilege to be of further service to you! If you would like a FREE consultation, please call!