

Compliments of David Sugarman, Real Estate Agent

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www.OttawaAreaHomes.info

Should you go it alone or get professional help?

Selling a home is more work than you might think, which is why four out of five homes sold annually in Canada are sold through a Real Estate Agent, but there are valid reasons for trying what's known as "For Sale By Owner," or FSBO ("fizzbo").

This page lets you read more about your choices before you decide:

FSBO Could Be For You If:

- The real estate market is favoring sellers at the time you put your house on the market
- You're not in a big hurry to sell
- You want to save the typical MLS Fee of 5% commission that a real estate agent would earn by being involved
- You have a good real estate attorney who can protect you through all the legal facets of selling your home
- You already have a potential buyer who's financially capable of buying your home
- You can detach yourself emotionally from your home
- You have the time and motivation to learn more about the process
- Have time to answer phone calls and show your house.

FSBO Could Be A Bad Idea If:

- You're in a hurry to sell
- You have a hard time handling tension, complications and rejection
- You don't have the right information to price your home: Overpricing unnecessarily delays a sale, while under pricing forfeits any gains you may have made by avoiding an agent's commission
- You're uncomfortable negotiating
- You unknowingly stumble into legal mine fields because you don't have a real estate attorney on your side.
- The seller sells to save on the commission and the buyer buys FSBO because he feels he can get a better deal because the Seller doesn't have to pay a commission. Therefore two people can't save on the same commission and the Seller quite often sells for less than the MLS Realtor would have gotten them

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A real estate "agent" is tested and licenced by the province or state; a "broker" has taken an additional test, and is authorized to operate a private real estate firm; a "REALTOR®" is a licensed professional and a member of the National Association of REALTORS®. Finally, a "listing agent" refers to the real estate agent a seller hires to place a home on the market. For the sake of simplicity, we'll use the term "agent" as a general reference to any of the above.

Benefits Of Using An Agent.

- Agents know the market and can help you determine the right price for your home
- Agents have a vested interest (commission) in selling your home for the highest amount possible
- They have far greater resources than you for locating buyers and steering them to your home, such as the Multiple Listing Service (MLS) and "comp books," which list recent sale prices of homes similar to yours in your neighborhood%u2014the key determiner of your home's worth
- Agents can advertise your home in classified ads and real estate magazines
- They make sure in advance that prospective buyers are financially able to buy your home
- Agents aren't emotionally invested in your home, so they can keep cool, level heads during the negotiating process
- They save you valuable time, working many hours behind the scenes for every hour they're in your presence.
- A seasoned Agent has built up a large data base of clients this could be in the thousands and would benefit the Seller as The Realtor already has a list of leads he can go to.