

## **The 9 most deadly mistakes you can make when selling your house**

### **Mistake #1 - Pricing Incorrectly**

Every seller wants to realize as much money as possible when he sells his house. But a listing price that is too high often gets the seller less than a price that is at market value. If your house is not priced competitively, people looking in your price range will reject your house in favor of other larger homes for the same price. At the same time, the people who should be looking at your house will not see it because it is priced over the range that they are looking at. Overpricing usually increases time on the market, and that adds to carrying cost. Ultimately, many overpriced properties sell below market value.

### **Mistake #2 - Failing to stage your house**

Buyers look for homes, not houses, and they buy the home in which they would like to live. Owners who fail to make needed repairs, who don't spruce up the inside and the outside, touch up paint and landscaping, and keep it clean and neat chase buyers away as quickly as Realtors can bring them.

### **Mistake #3 - Mistaking lookers for buyers**

A qualified buyer is one who is ready, willing and able to buy your house. We find that most people who go looking for a for sale by owner are just starting to think about moving. They may be good buyers, but they are just 6 to 9 months from being ready. They don't want to bother an agent yet, so they look at for sale by owner homes to get a feel for what's available in their price range. Also, many potential buyers have a house to sell first, or may need to save more, or may have credit issues that need to be fixed. When everything is in place, then they will call an agent. An agent will ask a buyer how much he can really spend for a house, how much he has to put down, how good his credit is, how much he can pay per month and how much he can expect to get when he sells his current home.

#### **Mistake #4 - Not knowing your rights and obligations**

Real estate law is extensive and complex. The sales contract is a legally binding document. An improperly written contract can cause the sale to fall through, or cost your thousands for repairs, inspections, and remedies for items included or excluded in the offer. You must be certain which repairs and closing cost you are responsible for.

#### **Mistake #5 - Signing a listing contract with no way out**

Many times an agent will have good intentions about marketing your home, but circumstances can change. In these cases where an agent couldn't or wouldn't perform, you should have the right to fire your agent. Always protect yourself by getting a guarantee of performance with the right to cancel. Jack offers what is called the *Easy Exit Guarantee*. If you ever want to take the property off the market, for whatever reason, Jack guarantees that he will immediately do so .... no questions asked.

#### **Mistake #6 - Limiting the marketing and exposure of the property**

The right Realtor will have a good understanding of what is the typical buyer for a home like yours and how to market to them. It is essential that your agent uses extensive internet marketing and that your home is posted at all of the major sites. Also, be sure that your agent is having the photos taken by a professional photographer. Most buyers make a decision on what home to look at, based on the photos that they see. If the photos are not up to par, you probably won't make the cut on the list of homes to view.

#### **Mistake #7 - Assuming that a Zestimate is an accurate value for your house**

I am sure that most of you are familiar with Zestimates, on the Zillow website. It uses algorithms to estimate the value of your home, based on other home sales in your area. Sometimes it can be very close to the actual value and sometimes it can be way off. The problem is that system has no way to distinguish between the different values in different neighborhoods, how updated the other home sales were, if the other sales were on a busy street, etc. Even Zillow says that their estimates are within 20% of the actual value, 80% of the time. An experienced agent can make the needed adjustments for updating, location, age, curb appeal and all of the other factors that go into determining a reasonable value for a house. There are many other sites that offer similar algorithms as Zestimates, and they all have the same issues.

### **Mistake #8 - Choosing the wrong Realtor or choosing him for the wrong reason**

It's likely that you don't interview people very often. And yet in order to find the right Realtor, who is right for you, you may interview several. The quality of your home selling experience is dependent upon your skill at selecting the person best qualified. It is interesting that in the real estate business, someone with many successfully closed sales usually cost the same as someone who is inexperienced. Bringing that experience to bear on your sale could mean a higher price at the negotiating table, selling in less time, and with a minimum amount of hassles. The sale of your home could well be the most important financial transaction you have ever been involved with. The person you select can make it a satisfying and profitable activity or a terrible experience. It's your home and your money. The choice of your Realtor is up to you. Make the selection carefully.

### **Mistake #9 - Assuming that a real estate team will deliver better service.**

At first glance it would seem logical to assume that a real estate team would deliver better service than an agent that does not have a team. The truth is that teams are setup to benefit the lead agent and not the client. When you list your house with a team leader, you think that you are going handling the sale of your house; however, you generally don't see or hear from them much after you sign the listing papers. Team leaders have to devote most of their time to managing the team. They pass on the marketing, the contract negotiations, and walking the sale through to the closing, to the team members. The problem with that is that often times the team member has never been to your house and you might not have even met them. They generally are newer to the business and they see the team as a way to learn the business and then go off on their own. When you work with me. I will handle the marketing , the follow up on the showings, the repair negotiations and taking you through to the closing. I will cover it from beginning to end. Isn't that what you are really paying for?



**Jack Gustafson**

**RE/MAX Executive**

**704-904-5053**

**JackGustafson@remax.net**

**SouthCharlotteHomeSale.com**