

5 Big Mistakes Sellers Make And How to Avoid Them



#1 Mistake

Using a Real Estate Agent Instead Of a Realtor

When you're looking for help buying or selling property, it's important to remember that the terms "real estate agent" and "Realtor" are not synonymous. To be a Realtor, you must be a member in good standing of the National Association of Realtors (NAR). The equivalent organization in Canada is the Canadian Real Estate Association (CREA). Both are non-profit trade organizations that promote real estate information, education and professional standards. NAR and CREA members adhere to a strict code of ethics founded on the principle of providing fair and honest service to all consumers. Realtor business practices are monitored at local levels. Arbitration and disciplinary systems are in place to address complaints from the public or board members. This local monitoring keeps Realtors directly accountable to the individual consumers they serve. The National Association of Realtors also has earned a strong reputation for actively championing private property rights and working to make home ownership affordable and accessible.

#2 Mistake

Failing to Maximize the "Curb Appeal" of Your Home

When you're preparing your house for sale, remember the importance of first impressions. A buyer's first impression can determine whether they'll choose to look inside. It's estimated that more than 50 percent of shoppers decide to purchase a home even before they get out of their car. With that in mind, be sure to stand outside your home and take a realistic "fresh look." Then ask yourself (and your Realtor) what you can do to enhance the "curb appeal." It could make a significant difference in your final sales price as well as the speed of your sale.

#3 Mistake

Not Appreciating the Buyer's Point of View

Unreasonable though it may be, a prospective buyer would like to see a perfect home from top to bottom and inside and out. To improve the likelihood of an easy, fast and profitable home sale, we suggest that you attend to the following items:

On the outside

1. Sweep the front walkway.
2. Remove newspapers, bikes and toys.
3. Park extra cars away from the property.
4. Trim back the shrubs.
5. Apply fresh, clean paint on your home, wooden fence, and outbuildings.
6. Clean windows and window coverings.
7. Maintain sprinkler systems.
8. Maintain sealants around windows and doors.
9. Make sure roof and gutters are clean and in good condition.
10. Mow the lawn frequently and plant flowers.
11. Keep pet areas clean.
12. Take down out-of-season decorations.



On the inside

1. The kitchen and bathroom should look and smell clean.
2. Vacuum rugs and carpets (and have them professionally cleaned, if necessary).
3. Place fresh flowers in the main rooms.
4. Put away dishes, unless setting a formal display for decoration.
5. Make all beds and put away clothing.
6. Open drapes and turn on lights for a brighter feel.
7. Straighten closets.
8. Put away toys.
9. Turn off televisions.
10. Play soft music on the radio/stereo.
11. Keep pets out of the way and pet areas clean and odor-free.
12. Secure jewelry, cash, prescription medication and other valuables.
13. Consider removing unnecessary furniture and appliances from counter tops to create a greater sense of space.
14. Consider baking cookies or lighting scented candles to create a homey atmosphere.



#5 Mistake

Over-Pricing Your Home

Perhaps the most challenging aspect of selling a home is listing it at the correct price. It's one of several areas where the assistance of a skilled real estate consultant can pay for itself versus trying to sell your home yourself.

If the listing price is too high, you'll miss out on a percentage of buyers looking in the range where your home should be priced. Some people think that if they leave some "wiggle room" in the price, they'll always have the opportunity to negotiate and accept a lower offer. However, chances are the offers won't even come in, because the buyers who would be most interested in your home have been scared off by the price, and won't even take the time to consider it. By the time you correct the price, you've already missed exposure to a group of potential buyers.

The listing price becomes even trickier to set when prices are quickly rising or falling. It's critical to be aware of where and how fast the market is moving – both when setting the price and when negotiating an offer. An experienced, well-trained real estate consultant is always in touch with market trends – often even to a greater extent than appraisers, who typically focus on what a property is worth if sold as is, right now.

#4 Mistake

Thinking You Need To be In the Home to Provide Details to Prospective Buyers

Allow your Realtor to do his or her job without you on site. Most potential buyers feel more comfortable if they can speak freely to the real estate professional without the owner present. If people unaccompanied by an agent would like to see your property, refer them to your real estate professional for an appointment.