

Top Ten Mistakes

Home Sellers Make and How to Avoid Them



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1

Picking the Wrong Agent

So often home sellers choose an agent based on commission rate, or because they know them, or someone recommends them. Referrals are great, but it's important that it's the right

agent for each seller. The best agent is the one who knows the area well so they can converse about the area from a knowledgeable position. They get along well with the seller and understand their priorities and how to tailor a plan for each client, not give a cookie cutter presentation to each seller. The best agent is the one who understands how to market the home. And the best agent is the one who won't just tell a seller what they want to hear, but will be honest about pricing, and what needs to be done to get the home sold. An agent should be full-time and available to answer calls and questions in a prompt manner.



2

Wasting Time with Unqualified Buyers

One of the main jobs of a real estate professional is to prequalify buyers so that they are ready, willing, and able to buy. There is no point in having a home shown to people who are not able to buy it. Making sure that a Realtor has prequalified their buyer before a seller goes to the trouble of readying their home is important. A seller spends hours getting a home ready for showing, so they should be sure it counts. Asking questions about the buyer to be sure they are pre-qualified and ready to buy is important. It's true that some buyers are not quite ready to buy because they are feeling out a market, but a Realtor should at least know that every buyer who goes through a home has the means to buy it if they choose to. Sellers and Realtors should not waste time with unqualified buyers.



3

Incorrect Pricing

This is one of the most important, in fact, arguably the MOST important thing a seller can do to make their home sell quickly. A Realtor spends years perfecting the art of home pricing and goes to hours of work on each home they price to be sure they come up with the right price. Trusting a Realtor to give the right price for a home is very important. If a seller interviews agents and one tells them their home is worth a great deal more than another agent, it may be a ploy to just get the listing, and in a month the home will still be sitting there and the agent will be recommending a price reduction.... which is where the other agent may have suggested pricing in the first place. Agents will provide what are called “comps” which are facts, figures, pictures and comparable features of like properties to demonstrate how they come up with their pricing strategies. Sellers should take time to look at them. Math doesn't lie. If a seller look at homes like theirs and see what they have sold for, then the mystery of pricing too high (or low) should be cleared up. Another way to solve the puzzle of pricing is to get an appraisal done.



4

The Belief that “If We Wait We’ll Get More”

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5

Incorrectly Interpreting The Real Estate Market

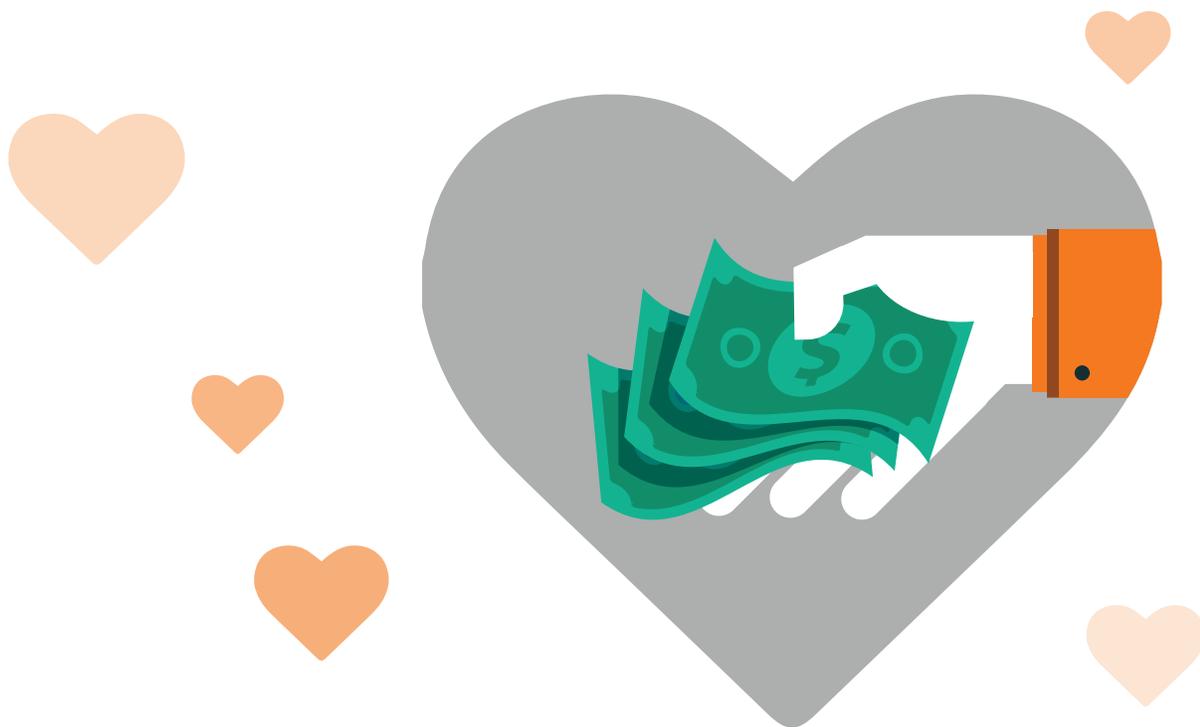
At most times it is either a buyer's market or a seller's market...sometimes it's a flat market (where it is neither a buyer's or seller's market). Knowing the difference is very important to a fast home sale. An experienced Realtor can help interpret market trends. It's also important to realize that trends may vary from neighborhood to neighborhood. The laws of supply and demand govern the market, and if one neighborhood has many homes for sale in spite of the fact that overall the market is trending in favor of sellers that one neighborhood might be more of a buyer's market because inventory is high. An experienced Realtor will help a seller understand the market so their expectations on price and length of time on the market are managed realistically.



6

Letting Emotions Get in the Way

It's a hard thing for a seller to admit, but once their home goes on the market it is a commodity. A seller can't hold onto the emotional value a home has. The memories they've had there will move with them, but they can't let memories and sentimentality govern their decision-making about the sale of the home. Throughout the process, a seller needs to be unemotional about the home. If a buyer doesn't care for décor, or a particular feature, that's fine. It's their choice. If a criticism comes up in negotiations, it's important for a seller to recognize that it is all part of a business transaction.



7

Not Giving Ready Access

It's important that a seller provide quick access to their home for showings, and equally important that a Realtor answers calls quickly and communicates when someone is interested in seeing the home. Nothing is worse than when a Realtor calls to set up a showing and being told the home is not available and could they reschedule for next week. Nine times out of 10 that reschedule will never take place because the buyer will be turned off or find another house. Buyer's expect a seller to be excited, eager and ready to have their home shown. Putting a Realtor keybox on the house makes it more convenient to be shown, and keeping it clean and ready at a moment's notice should be the goal. "Never miss a showing" should be a seller's mantra.



8

A Home that Is Not Clean

A seller may think those few dishes in the sink do not matter...but to a buyer almost anything can matter. Towels on the bathroom floor, unmade beds, unswept floors or any number of seemingly tiny things can add up to a big turn off to a buyer. Keeping the house clean and ready to show is a daily obligation of a serious seller.



9

Insisting On Outdated Marketing Techniques

Many sellers still believe that ads in the newspaper are important in selling their home and want their agent to spend marketing dollars in places that, in today's world, will not help get their home sold. In today's technical world, homes are sold primarily through online advertising and marketing. Another outdated marketing technique is the open house. Any serious buyer will make an appointment with a Realtor to see a home. Open houses bring casual, often unqualified lookers who are doing nothing more than looking through a home literally "for the fun of it."



10

Ignoring Needed Maintenance

Equal to setting the price of a home is the condition of a home. Sellers convince themselves that the fact their home has a 20 year old furnace, or 30 year old roof won't matter. Or that old shrubbery or outdated landscaping won't deter the sale. Or that small repairs like a leaky faucet, or missing doorknob will be overlooked by a buyer. All of these things matter. Perhaps some more than others, but all put together a buyer will RUN from a home where the little things are overlooked because they will assume that the big things are also being overlooked. A wise seller will allow a Realtor to guide them in the things they need to do to make their home most attractive to a buyer.

