

A white wooden signpost is shown in the foreground, holding a red and white 'FOR SALE' sign. The sign has the word 'FOR' in large white letters on a red background, and 'SALE' in large white letters on a white background. A yellow sticker is placed over the sign, containing text in red and black. The background is a blurred image of a house with a white roof and a blue door, set against a green lawn.

The 5 Biggest Mistakes

**TO AVOID WHEN
SELLING YOUR HOME**



Introduction

Given the popularity of social media and online listing sites, home buyers and sellers now have more information (and more power) than ever before. This has led many homeowners to try their hand at selling without the help of a real estate agent.

Unfortunately, most sellers aren't prepared for all this entails. Without the guidance of a professional, there are many things that can go wrong along the way—resulting in an underwhelming sale price or, worse, no sale at all.

This book outlines the top 5 mistakes made by homeowners during the selling process, followed by what you should do instead.

Mistake #1



NEGLECTING NEEDED RENOVATIONS

Buying a home has long been viewed as a great investment. You purchase a home, take good care of it, and then eventually sell it for more than you paid for it.

Unfortunately, many homeowners neglect that crucial second step—allowing their homes to fall into a state of disrepair or, even worse, failing to make necessary renovations before they sell.

When buyers find out that your home needs a ton of expensive renovations and upgrades, they'll often walk away without making an offer. And, if they do make an offer, it likely won't be as much money as you're hoping for.



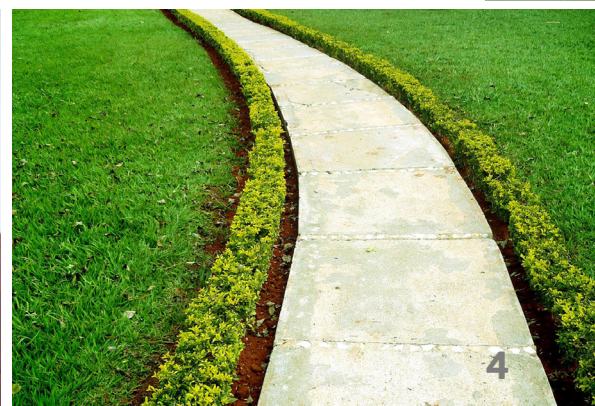
HOW TO FIX THIS:

Do the work now, so you won't have to later.

If your home needs any updates or renovations, it's often better to make the investment now. This will reduce the odds that a qualified buyer will walk away or make an insufficient offer.

- Make sure all lights and electrical outlets work.
- Consider updating older bathrooms or kitchens.
- Address any major structural issues. (If you're not sure about this, get your home inspected.)

While some of these projects might be more feasible than others, doing the extra work up front will fetch you a higher selling price at the end of the day.



Mistake #2



FAILING TO PROPERLY STAGE THE HOME

When it comes to selling your home, never underestimate the power of a first impression. Buyers are typically viewing many different properties, and, considering how much money they're about to spend, they'll want to be sure they end up in the perfect place.

Sellers often have blind spots regarding how their homes come across to potential buyers. Sure, you might love that paint color, those throw pillows, or that giant art print hanging in your living room. But that doesn't mean everyone shares your taste in décor. Because buyers are ultimately trying to picture themselves in your home, bold colors and brash accent pieces can do more harm than good—distracting them from the bigger picture and, ultimately, causing them to move on.



HOW TO FIX THIS:

Make your home feel more welcoming.

Here are a few things you can do to make your home appealing to just about anyone:

- Repaint walls in light, neutral tones.
- Remove some of your furniture to give the impression of space.
- Get rid of any evidence of pets during showings or open houses.

Your agent will also have some additional ideas for making your home look its very best for potential buyers.



Mistake #3



ASKING TOO MUCH OR TOO LITTLE FOR THE HOME

For buyers and sellers alike, the negotiation process can often be stressful. Buyers are looking to find something suitable within their budget, while sellers want to be sure they're getting the best possible return on their investment.

If you list your home for too much, it's more likely to sit on the market for months without attracting any serious offers. When this happens, new buyers who come across your listing will question why no one else is interested.

On the other hand, undervaluing your home amounts to practically throwing money away. What's a seller to do?



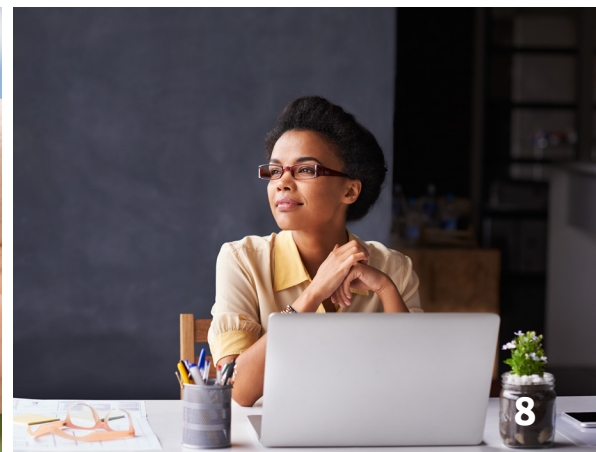
HOW TO FIX THIS:

Do what the market dictates.

Thanks to online listing sites, buyers are more educated than ever, and they're not going to pay more than what they think your home is worth.

- Find out how much similar homes in your area have sold for in recent months.
- Try to view your home from the buyer's perspective.
- Be willing to move a little on the price, if necessary.

When you work with a knowledgeable agent, you'll have the benefit of their expertise. Agents know what people are willing to pay for a home like yours, and they'll be able to help you set a reasonable price that won't scare away potential buyers.



Mistake #4



SELLING TO THE FIRST/HIGHEST BIDDER

When your home has been on the market for a while, it can be tempting to accept the first offer you're given. Or, if you're given multiple offers, you'll probably be inclined to go with the highest one. While these decisions might seem sensible at first, either one can be a bad move.

Just because someone has made an offer doesn't mean you can't get a better offer from another buyer. Similarly, accepting a higher bid isn't always the best idea, because there are often conditions built in to those offers—for example, the buyer might want help with closing costs, or they might insist on a certain upgrade being made. These conditions can often leave you worse off than you would've been accepting a "lower" bid from another buyer.



HOW TO FIX THIS:

Seek the guidance of a qualified real estate agent.

When you're not sure whether an offer is reasonable, you can always ask your agent. Agents can:

- Provide a "big picture" overview of what an offer means for you (i.e., the actual profit you'll make on the sale).
- Analyze the local market to determine whether you might be able to get a better deal from another buyer.
- Negotiate with the buyer's agent on your behalf.

Remember: agents do this for a living, and it's in their best interest to get you the best price possible for your home.



Mistake #5



NOT WORKING WITH THE RIGHT AGENT

When you choose to work with an agent, you will be guided by a professional who has been through this situation before, and who will be able to offer valuable insight. In addition to all of the services mentioned above, an agent will market your home extensively and arrange showings so that you don't have to. They'll also serve as a liaison between you and the buyer's agent.

An agent will be your advocate through every step of the selling process—eliminating headaches and providing a level of security that you simply won't get on your own. They'll help you by putting together all the necessary paperwork, which is something that can be particularly stressful for many sellers.

Of course, not all agents are created equal. Some don't have a proven track record of selling homes. Others aren't really responsive to questions or concerns their clients might have, and it's a wonder how they get any business at all.

Ultimately, you want to be sure you're working with an agent who can not only get the job done but who also will be 100 percent committed to making your life better. Anything less will leave you feeling bad about the whole experience and wondering where you went wrong.



HOW TO FIX THIS:

Connect with an agent you can trust.

How do you know you're working with the right agent? You can ask about other listings they've sold in your area, or even see whether they have any references. But, ultimately, you want to go with your instincts.

- Is this person giving you honest and valuable information right out of the gate?
- Will they work hard to make sure you get the best possible offer on your home?
- Do you feel like you can trust them?

At the end of the day, you want to work with someone who makes you feel confident, and who clearly has your best interests at heart.





Conclusion

Hopefully this guide has left you feeling more informed and more confident in your decision to sell your home. As with anything else that's worth doing, this will take some effort. But it doesn't have to be painful.

With the guidance of a knowledgeable real estate agent, you can rest assured that you'll get attentive service, valuable expertise, and the best possible return on your investment.