

## Mistake #1—Pricing the home incorrectly

Every seller wants to realize as much money as possible when he sells his home. 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, people who should be looking at your house will not see it because it is priced over their heads! Overpricing usually increases time on the market and that adds to the carrying costs! Ultimately, many overpriced properties sell below market value.

To help you avoid this mistake we offer the FREE "What's My Home Worth Report" from our team. This <u>Computerized Market Analysis</u> of neighborhood sales will give you a more precise idea of what your home is worth. Along with this e-Mail Report, there will be instructions on how to receive your free SPECIAL BONUS "8 Tips to Save Thousands of Dollars When Selling Your Home!"

## Mistake #2—Failing to showcase your home

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

If you were selling a car, you would wash it, or maybe even detail it to get the highest possible price. Houses are no different. Ask for our FREE report *"Want to Make a Good Impression When Selling Your Home?"* for home improvement suggestions that may improve the showing quality of your home. We'd be happy to send it to you.



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#### Mistake #3—Failing to Pre-Qualify the Buyer

A qualified buyer is one who is ready, willing, and able to buy your house. We find that most people who go looking at For Sale By Owners are just starting to think about moving. They may be good buyers, but they're just 6-9 months away from being ready. They don't want to bother an agent yet, so they call the "By Owner" ads to get a feel for what's available.

Many potential buyers may have a house to sell first or may need to save some more or may have credit that needs fixing. When everything is in place, and they are ready to buy, they go out looking with a Realtor.

The best agents will ask buyers how much they can really spend for a house, how much they have to put down, how good their credit is, how much they can pay each month, and about a dozen other questions like that....before they show any property. Unless you can ask all these questions before the buyer crosses your threshold, you'll end up with a parade of shoppers with only a dream of owning a home some day.

# Mistake #4—Believing a Refinancing Appraisal is the Market Value of Your Home

An appraisal is an opinion of value for a certain purpose. If the lender wants to lend you the money, they are motivated to have the appraisal come in high. The appraiser may ignore foreclosure, distress sales, or low sales in order to justify the higher value. But a real buyer in the real world will not ignore these properties. They are your competitors when you try to sell.

Don't make the mistake of thinking that the value you were told, even 6 months ago when you refinanced is what a real buyer would pay. Ask your Realtor for ALL the solds in your area, then decide.

## Mistake #5—Using a hard sell during showings

Buying a home is an emotional decision. People like to "try on" a house and see if it is comfortable for them. It is difficult for them to do that if you follow them around pointing out every improvement that you have made. It may even have the opposite effect by making them feel like they are intruding on your private space. You must try to resist the temptation to talk to the buyer. Let them discover things on their own. Try a tasteful sign to point out some hidden amenity that they might miss. It's always best to leave the premises while your home is being shown.

## Mistake #6—Not Knowing Your Rights or Obligations Under the Law

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

You must know whether the property can legally be sold "as is", and how deed restrictions and local zoning will affect the transaction. If there are defects in your title, or if your property is in conflict with local restrictions, you must remedy them, or you might have to pay plenty.

Florida law requires certain disclosures be made to buyers <u>before</u> they sign a contract. Your Realtor usually handles this. But if you sell "By Owner" be careful. By law you must provide your buyer with a lead-based-paint warning statement before signing a contract. If applicable, a LBP addendum must be part of the contract. If Home Owner's Association membership is required, the appropriate addendum must be used. Other required addenda include FHA or VA financing.

Failure to have the correct paperwork can allow a sale to fall apart before closing.

#### Mistake #7—Thinking an ad will sell your home

Advertising studies show that less than 3% of people purchased their home because they called on an ad. And if a machine answers, most callers just hang up without leaving a message.

We employ a broad spectrum of marketing activities, emphasizing the ones they know will work best for you. There are dozens of more effective ways to find buyers than just advertising. We market homes 24 hours a day, 7 days per week, 365 days a year! Ask about our Interactive Voice Response System called the "Real Estate Hotline."

# Mistake #8—Choosing the Wrong Realtor, or Choosing One for the Wrong Reason

It's likely that you don't interview people very often. And yet in order to find the Realtor who is right for you, you may choose to interview several. The success of your home selling experience is dependent upon your skill at selecting the person best qualified.

It's interesting in real estate, that an extremely successful Realtor costs the same as an inexperienced one. For example, it costs the same to hire an agent that sells over 100 homes a year as it costs to hire a less successful agent. Bringing in a top producer could mean a higher price at the negotiating table, selling in less time, and with fewer hassles.

There are plenty of Realtors who are wrong for you. The sale of your home is one of the most important financial transactions you'll ever make. The person you select can make it a rewarding and profitable activity or a terrible experience. It's your home, and your money. The choice of your Realtor is up to you.



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If you need to sell your current home to buy another regardless of where you live in the USA, call us now! If you are not in our area, we will give you a FREE REFERRAL to the best agent in your area.