

Guide for Home Sellers: Getting to Sold



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Tips for Home Sellers

Top 10 Sins of Selling



1. Not hiring a professional to sell your house

Trying to sell your home by yourself is sheer madness. You need the expertise of a professional. Home sellers who do it themselves often end up selling for far less.



2. Neglecting necessary repairs prior to sale

You will lose money if you don't take care of repairs before the house goes on the market.



3. Refusing to remove your clutter and junk prior to the sale

Clutter eats equity and kills deals.



4. Selling your house empty

Selling an empty house makes buyers feel the same way—empty. Be sure you “dress” your house for sale. If you need help, talk to your agent about options for staging.



5. Mispricing your home

Overpricing or underpricing your house is a huge money-losing mistake. Be sure to ask your agent to guide and explain “the right price.” It's about more than your gut feeling and needs.



6. Not setting the stage for sale

You must create a showplace for prospective buyers. Buyers purchase with their hearts and not their heads. Remember that when you're staging and helping prepare for your open houses.



7. Letting your ego get in the way when negotiating

Too many sellers take negotiating personally and lose out on creating a win-win deal.



8. Neglecting to complete a full set of disclosures prior to closing

I've watched too many home sellers pay out big bucks because they didn't “reveal it all.” Ask your agent to be sure you're telling all you need to tell.



9. The sale for maximum tax benefits

Even one day mistimed can cost you tens of thousands in extra taxes. Don't be left a day late and many dollars short. Learn about taxes and timing issues from your agent, the local market expert.



10. Overlooking junk fees and extra expenses at closing

Home sellers throw thousands away by not requesting and confirming a list of fees and expenses long before closing day. Make sure you ask your agent which fees to pay and which ones you should refute.

Face it, you can't afford to lose money either through your neglect, indifference, or ignorance of the selling process. So make sure you sit down with your agent to address these issues and pave the way for the smoothest, quickest sale possible.

About the Author



Michael Corbett is Trulia's real estate and lifestyle expert. He hosts NBC's EXTRA's Mansions and Millionaires. In addition to his regular segments on ABC's The View and Fox News, he is a national best selling author with three critically acclaimed real estate books: Find It, Fix It, FLIP IT!; Ready, Set, SOLD! and Before You BUY!

Tips for Home Sellers

Comparable Research:

What's the right price for my home?

The only way to know what your house is basically worth is by knowing what all the other comparable properties, or “comps,” in your neighborhood for sale are selling for. Contrary to what our parents taught us growing up, this is one of those cases where our true value doesn't come from within, it's actually based on those around us.

Your agent is your team leader in the pricing game. When analyzing comps, here are a few of the major factors that count:



Condition

Fixer-upper, tear-down, completely updated, pristine — the condition of your house can be a deal-maker or deal-breaker.



Age & Condition

Age and condition of the home: Do you live in a Victorian originally built in 1910? Or is your house relatively new, circa 1997? Of course, older homes don't necessarily command cheaper prices or vice versa, but you should try to compare like to like.



Lot Size

Is there room for the buyer to add on to the house or plant a sprawling rose garden in the backyard? The exact acreage of your lot size is connected to price. When you compare your home to others, examine those with lots within .05 acres of your own.



Square Footage

This is significant for most buyers. Some buyers will hunt for homes based on square footage alone. And when it comes to pricing, bigger means bigger price.



Amenities

Obviously, the more amenities you have, such as a pool, spa, walk-in closets, gourmet kitchen, the higher the price.



Location

This refers not only to your state, city, and neighborhood, but also other important factors. Is your home mid-block, in a cul-de-sac, or on a corner lot? Does it face a freeway or busy intersection? Does it have a view? Does the noise from nearby tunnel right into your bedroom, or does it sit on the bank of a tranquil lake? The same home located in a different area can yield a very different price.



Bedrooms & Bathrooms

How many bedrooms and baths—as well as where they are placed—can radically change the price of a home. Like square footage, families often shop for homes based on these numbers.

Tips for Home Sellers

Seller Guide: Open House Do's and Don'ts

Property showings are one of the most critical moments in the selling process. No amount of marketing or follow-up can counteract your home's first in-person impression. Here are a few do's and don'ts to help you get the right reaction and best price for your property. And remember, you should show your home at its best every time, so follow these tips to keep your home in showing condition until it's sold.



Do: Be hospitable to buyers

If you want people to attend your open house, it's critical to remove all barriers to entry. If your house is hard to find, make sure signs clearly point the way. If you or your neighbors routinely park in front of your house, ask them to move, and move your own cars, too. Just like websites with annoying pop-ups, every hurdle to interacting with your home can hurt the impression you make on potential buyers.

Don't: Overdo the hospitality

You're not hosting a party; you're selling your home. For most listings, there's no reason to have an espresso bar or waiters passing hors d'oeuvres. A plate of cookies and bottles of water will do. If you overdo the perks, you risk distracting buyers from the real matter at hand—your house! Check with your agent to find out what's right for your home's showing.



Do: Intensively clean the place

Remember, buyers come to open houses to explore. That means they will open your doors, explore your garage, and check your indoor and outdoor storage. There's no safe place to hide a junk pile. Before your open house, declutter your home and get ready for your move by eliminating things you don't need and packing things you'll want to take with you.

Don't: Overdo the sensory staging

Some people are highly sensitive to scent and sound. Skeptical buyers might even suspect you're trying to cover something up with aggressive air fresheners and music in every room, so don't go overboard. Serious buyers will want to see, smell, and hear what the home is actually like.



Do: Depersonalize

The goal of an open house is to encourage visitors to see themselves in a home. That means removing photos of your family, specific hobbies or interests, and any other strong symbols of your personality. Ask your agent what he or she recommends you get rid of to have the best showing possible.

Don't: Skip landscaping and exterior prep

Bad curb appeal can cause potential buyers to veto the visit upon arrival. Before you host an open house, ensure your landscaping, exterior paint, and sidewalks are as pristine as possible. Sometimes a charming exterior can sway buyers to overlook annoyances inside the home.

Final Do: Make sure there are handouts and basic documentation for buyers to take with them

At the very least, have a property flyer with photos, the home's specifics, and your agent's contact information. And if you've had inspections, or your home favorably compares to nearby sold properties, make sure those inspection reports and comparables are readily available at the open house as well.

Remember

Your open house is one of your best chances to sell your home. Talk to your real estate agent about more specific tips and improvements you can make to ensure a bad showing doesn't stand between you and a deal.