

## On the Home Front

Bi-monthly column by: Linda Skolnick

### The Top Five Mistakes that Sellers Make And How to Avoid Them

Selling your home? Don't fall into the same old trap that many homeowners have for decades; overvaluing your home. It's an understandable mistake, but one that could prove costly if it slows down the sale and/or makes other homes look like a good value in comparison.

I've listed what I find are five of the most common mistakes sellers make, along with how to avoid them in order to get the best price for your home in the shortest amount of time:

**1. Over-pricing**—Based on an emotional assessment, it is easy to think your home is worth more than the current market may support. After all, it has been special to you and your family, and what about those little additions, changes and improvements you've made over the years? The question is, how important are those changes to a potential buyer? How up-to-date are they? Considering your home and other comparable homes on the market, how does your home really stand up to the others? There are many things to consider.

To determine a reasonable listing price, work with a real estate professional familiar with our area. Ask for sales statistics on homes in the neighborhood including listing prices and actual sales prices, how long it took for the homes to sell, and government valuation comparisons. property. Visit homes for sale in your area and compare what you see in terms of sales appeal.

Remember that real estate markets can change quickly, and that comparables from several months ago may not give you an exact picture of the current market. Determine if there are more or fewer new listings at present. Are prices up or down? If it's a soft market, there's likely to be a larger gap between listing and selling prices. If homes are selling quickly with multiple offers, demand may be outstripping the current supply of available properties for sale. All of these factors will play a role in determining your listing price.

**2. Negligent Housekeeping**—Take a good, objective look at the condition of your home. Is the paint fresh on walls and wood trim? Is the carpet clean? Are windows sparkling? Are tiles chipped and in need of repair? Does the front of the house have "curb appeal," is it inviting and attractive? Clean, well-kept homes with an updated appearance always have an advantage, and a little decorating appeal can go a long way. Be sure to gather up

any clutter and put it away. Potential buyers don't want to see your "mess." They need to see themselves living in your home.

Consider that home developers spend hundreds of thousands of dollars "marketing" model homes that are picture-perfect with attractive wallpaper, carpet, furnishing and accessories for a reason. They create a mood, an ambiance, an overwhelming sales appeal that makes the potential buyer fall in love. Would-be buyers, after all, are looking for a "lifestyle" as well as shelter. Give it to them! You don't have to buy new furniture to create charm, but you can put toys and clutter away, freshen up paint and carpet, make the most of window coverings, and add a few key accessories in order to send out welcoming signals. You want to put out the message that life will be good, better, best in your home!

**3. Failing to Fix-It**—In keeping with the sales appeal message above, consider that new buyers are probably going to be happiest moving into a new home that is in perfect or near-perfect condition. If they have to fix the roof, a broken tile floor, the garage door, sagging wallpaper or just about anything else big, it may give them pause about buying. At the least, it may lower the value of the home in the prospective buyer's mind. For best results, make sure any work on the home and the landscaping is done ahead of time. A model-perfect home is going to attract the highest price.

**4. Failing to Identify Exclusions**—This can be a cause of contention just at a critical point in the sale. To avoid any problems, be sure to specify any special sales considerations or exclusions from the MLS listing. Generally, anything permanently affixed to the house is included and stays with the home after the sale. If your grandmother's antique chandelier is hanging in the dining room and you intend to take it with you, specify clearly that it is not included in the sale price.

**5. Failure to Understand Your Agent Agreement**—Be sure to check on fees, commission percentages and timeframes. Understand the types of agency agreements when you sign with a real estate professional or company. Understand exactly what the sales professional's fee percentage is and get it in writing. And, be sure that you understand your agreement in terms of the timeframe you are contracting for with your representative. Discuss details such as when you want to hold open houses. Your sales endeavor is likely to go the smoothest when all parties have a clear understanding of what is expected and nothing is left to question.

The bottom line is: hire a professional, put everything in writing...and keep your home looking as though you are not really living there!!!!!!!!!!!!!!