

10 Biggest Selling Mistakes And How To Avoid Them

If you're serious about selling your home, it's critical — before you sign anything — to know how to successfully sell in today's market. The secret sounds so simple. (Maybe that's part of the problem!)

To beat the competition today, you simply must avoid the mistakes sellers are most likely to make. Then you'll sell faster and get the best price, too!

Here are the 10 most common mistakes sellers make — but you can avoid:

MISTAKE #1. Wrong Price.

Experience shows the right price sells a home faster than any other factor. When the listing price is more than 5% over market value, the price alone discourages buyers. That's because an overpriced home scares away potential buyers who think they can't even afford to look. Buyers who do look at an overpriced home know they can get more home for their money elsewhere.

MISTAKE #2. As-Is Condition.

In today's competitive market, most buyers will not even consider a home that needs fix-ups. In contrast, a sparkling showcase home gets top dollar when it comes to the bottom line. What most buyers are looking for is an inviting home in move-in condition, one that looks as good as a model home. Buyers who are willing to tackle the repairs after moving in automatically subtract the cost of needed fix-ups from the price they offer. Either way, you save nothing by putting off fix-ups and likely slow the sale of your home.

MISTAKE #3. No Curb Appeal.

Your home gets only one chance to make a good first impression. That's why "curb appeal" is one of the most critical points in selling. Buyers are apt to fall in love at first sight — or not at all.

If your home lacks curb appeal, chances are the first impression will not be counteracted by the most perfect

floor plan or the most tasteful interior. Spruce up the view of the home from the street, including lawn, shrubs, shutters, windows, front door, mail box. Add potted flowers out front, a wreath on the door, brass outdoor lighting fixtures — whatever will enhance your home's "buy me" look.

MISTAKE #4. Dreary Dungeon Cells.

A clean, bright decor is what buyers want. Probably the best dollar-for-dollar investment for selling your home fast is fresh paint. Neutral colors are best. Next to fresh paint, new carpeting — replaced for either condition or color — makes a big difference.

Elbow grease can be as effective as spending cash to brighten your home. Start by ruthlessly getting rid of the junk you've accumulated. Clean each room top to bottom. Dare to make your home look better than you've ever had it looking before.

Focus on the three rooms most inspected — kitchen, master bedroom and garage (if you've got one). Forget those and you may as well forget the buyer, too. In the kitchen, clear off counters and unclutter cupboards. Keep in mind, some prospects will judge the whole home by the cleanliness of the oven or refrigerator. In the master bedroom, move or remove furniture to create spaciousness. The ideal garage stores only cars and perhaps an orderly display of garden tools, so throw out your junk to show off room for theirs.

MISTAKE #5. Lavishly Over-Improving.

While it's important to fix whatever needs fixing to get your home ready for sale, undertaking a major project could cost more money than you would recover from the

sale. Spending too much on remodeling projects just drains money out of your pocket. If your improvements will push your home's value more than 20% over the average neighboring home values, don't expect to recoup the entire cost. (Some major projects, however, like replacing a roof, should be done if they are needed.)

MISTAKE #6. Inflexible Financing.

The more buyers you appeal to in terms of financing, the greater your chances of selling faster. Be flexible. Consider accepting FHA and VA financing, offering seller financing, paying closing costs or points, providing a decorator's allowance or other irresistible buyer incentives.

MISTAKE #7. General Custer Syndrome.

Going it alone like General Custer could invite disaster. Without a professional advisor, you probably won't sell. Even if you do sell, surveys show self-sellers often net less from the sale than sellers who use a real estate agent. Selling a home is a team effort between you and the listing agent. You'll find agents do a lot more than most people know — from bringing qualified buyers to keeping things on track to settlement.

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