

## **Seven Selling Mistakes You Don't Want to Make**

Here are 7 selling mistakes, outlined in detail, that you want to avoid. Read more in the article provided.

### **Mistake #1 -- Pricing your property too high**

Every seller obviously wants to get the most money for his product. Ironically, the best way to do this is NOT to list your home at an excessively high price. A high listing price will cause some buyers to lose interest before even seeing your property. Also, it may lead other buyers to expect more than what you have to offer. As a result, overpriced properties tend to take an unusually long time to sell, and they end up being sold at a lower price.

### **Mistake #2 -- Mistaking re-finance appraisals for the market value**

Unfortunately, a refinance appraisal may have been stated at an untruthfully high price. Often, lenders estimate the value of your property to be higher than it actually is in order to encourage re-financing. The market value of your home could actually be lower. Your best bet is to ask your realtor for the most recent information regarding property sales in your community. This will give you an up to date and factually accurate estimate of your property value.

### **Mistake #3 -- Forgetting to "showcase your home"**

In spite of how frequently this mistake is addressed and how simple it is to avoid, its prevalence is still widespread. When attempting to sell your home, do not forget to make the home look as pleasant as possible. Make necessary repairs. Clean. Make sure everything functions and looks presentable. A poorly kept home in need of repairs will surely lower the selling price of your property and will even turn away some potential buyers.

### **Mistake #4 -- Trying to "Hard Sell" While Showing**

Buying a house is always an emotional and difficult decision. As a result, you should try to allow prospective buyers to comfortably examine your property. Don't try haggling or forcefully selling. Instead, be friendly and hospitable. A good idea would be to point out any subtle amenities and be receptive to questions.

#### Mistake #5 -- Trying to Sell to Lookers

A prospective buyer who shows interest because of a "for sale" sign he saw may not really be interested in your property. Often buyers who do not come through a realtor are a good 6-9 months away from buying, and they are more interested in seeing what is out there than in actually making a purchase. They may still have to sell their house, or may not be able to afford a house yet. They may still even be unsure as to whether or not they want to relocate.

Your realtor should be able to distinguish realistic potential buyers from mere lookers. Realtors should usually find out a prospective buyer's savings, credit rating, and purchasing power in general. If your realtor fails to find out this pertinent information, you should do some investigating and questioning on your own. This will help you avoid wasting valuable time marketing towards the wrong people. If you have to do this work yourself, consider finding a new realtor.

#### Mistake #6 -- Being Ignorant of Your Rights & Responsibilities

It is extremely important that you are well-informed of the details in your real estate contract. Real estate contracts are legally binding documents, and they can often be complex and confusing. Not being aware of the terms in your contract could cost you thousands for repairs and inspections. Know what you are responsible for before signing the contract. Can the property be sold "as is"? How will deed restrictions and local zoning laws affect your transaction? Not knowing the answers to these kind of questions could end up costing you a considerable amount of money.

#### Mistake #7 -- Signing a Contract with No Escape

Hopefully you will have taken the time to choose the best realtor for you. But sometimes, as we all know, circumstances change. Perhaps you misjudged your realtor, or perhaps the realtor has other priorities on his or her mind. In any case, you should have the right to fire your agent. Also, you should have the right to select another agent of your choosing. Many real estate companies will simply replace an agent with another one, without consulting you. Be sure to have control over your situation before signing a real estate contract.