



# 8 Costly Mistakes No Seller Should Make



## **Mistake #1: Not Enhancing Your Home's "Curb Appeal"**

When a potential buyer drives by your home, their first impression will be based on your home's "curb appeal." If the buyer is disappointed by what they see, they may not even bother to request a showing, no matter how wonderful the interior of your home is. Almost half of all houses purchased are sold before prospective buyers open their car door and walk through your front door. It's important to ask your Realtor what you can do to improve the exterior of your home and landscaping, so that your home shows at its very best.

## **Mistake #2: Inadequate Marketing**

In most cases, you will have to advertise your home. Marketing today often requires much more than a "For Sale" sign in the yard. Prospective buyers with their busy schedules don't take the time to simply look through the classifieds and drive by homes that might be of interest. Buyers want more information immediately and turn to other sources. Ask your Realtor what strategies he or she will use to market your home.

## **Mistake #3: Attempting to Hide Problems With Your Home**

Be honest with your Realtor about problems with your home or property relating to health, safety, or the environment. It's common today for inspections to be a part of most sales contracts, and during home inspections, most problems will be discovered anyway. In many states, the seller is required by law to disclose any knowledge of existing property problems. It's better to factor these issues into the home's listing price than place your home under contract pending sale, essentially removing it from the market, then have the contract nullified after inspections.

## **Mistake #4: Failing to Look at Your Home as if You were a Buyer**

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Often, sellers become too comfortable--or at least tolerant--of the clutter and imperfections of their homes. And, while potential buyers may tolerate the same sort of imperfections in their own residences, when it comes to your home, most buyers have higher expectations. Use the following checklist to ensure buyers see your home in the best light and improve your chances for a quick sale. When a buyer sees areas that need maintenance or repair, he or she see areas where they can discount the home's sale price.

### **Exterior:**

1. Painting your home's exterior will make it look years younger and cleaner.
2. Trim back trees and shrubs and mow the grass. Weed and plant flowers. If the yard is neglected, buyers might wonder what other aspects of your home have been neglected or need maintenance as well, and they may not bother to request a showing.
3. Sweep all sidewalks, front walkway, and patio areas.
4. Clean windows and replace any broken or cracked panes.
5. Park extra cars down the street.
6. Put away bikes and toys. Remove rusted swing sets or broken playground equipment.
7. Don't leave hoses stretched out in the yard where someone might trip.
8. Water lawns very early in the morning or late at night so prospective buyers and/or their children won't track into your house after a tour of your yard.
9. Make sure roof is debris-free and in good condition.
10. Keep pet areas out of the way.

### **Interior:**

1. Make sure your kitchen is extra clean--even the oven. Put away all dishes and any extra items from your counter tops. Store your toaster, blender and food processor to create space.
2. Carpets and all other flooring should be clean and vacuumed.
3. Open all curtains, drapes and blinds, and turn on the lights.
4. Place fresh flowers and plants throughout the house. Dispose of dying plants.
5. Make all beds. Put away toys in your children's rooms. Remove clothes from floor or chairs.
6. Straighten your closets. Pack away any clothes that are seasonal, if possible. Crammed closets look smaller.
7. Organize your laundry room. Use hampers and baskets.
8. Remove unnecessary items from your bathroom counters and make faucets shine. If your shower curtain is torn or frazzled, invest in a new one from a discount store.
9. Secure jewelry, cash, and prescription medication out of reach. Don't leave valuable figurines within the reach of children or where they might be easily knocked over.
10. If you're going to get rid of old or unnecessary furniture items and home decorations when moving, go ahead and dispose of those items now, if possible. Rooms look larger when they aren't cram-packed with furniture.

### **Mistake #5: Offering Explanations about Your Home during Showings**

Potential buyers usually feel more comfortable when homeowners are not present. If you do remain at home, resist the urge to offer explanations, point out perceived flaws or offer to repair items that the buyer may not have noticed or questioned you or your Realtor about. People differ in

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opinion and preferences. Your home's floor plan, which you may have always found less than satisfactory, might be just what appeals to a potential buyer. The less said, the better.

### **Mistake #6: Not Knowing How to Price Your Home to Sell**



Determining the market value of your home is one of the most challenging aspects of the selling process. If the listing price is too high, you'll limit financing and reduce offers. Sometimes, home sellers believe that they have to set the selling price higher than actually expected because it gives them an opportunity to negotiate and accept a lower offer. But often buyers who might be most interested in your home find a flaw they don't like immediately—your asking price--and they don't even take the time to drive by or ask for a showing. By the time the price is adjusted, you've already lost exposure to a large percentage of potential buyers. It's critical to find out, where and how fast, the market is moving when setting the selling price and negotiating an offer. An experienced, well-trained Realtor is always aware of market trends.

### **Mistake #7: Not Planning Your Move Before Your Home Actually Sells.**

Many sellers simply don't plan their move early enough, then they feel totally overwhelmed when it's necessary to move sooner than they expected. Have your move organized before a contract is ever signed. Don't wait until the last minute to ask movers to estimate the cost of your move. When you have to move quickly, the price can skyrocket according to need and you have no basis for comparison. Keep a record of all expenses related to the move. Many of your expenses may be tax deductible. Fill out a Personal Household Inventory for each room. This is important for establishing the declared value of items for moving companies and can be used as a permanent inventory for insurance purposes. List, as accurately as possible, the year of purchase and original cost of each item. Prepare a separate high-value inventory if the shipment will contain articles of "extraordinary" value, such as antiques, china, crystal and electronic equipment. Attach any records of purchase or invoices to the completed inventory.

### **Mistake #8: Being Inflexible or Unwilling to Compromise.**

Sometimes, it is necessary to bend a little when it comes to the sale of a home. If you are inflexible about the date you can move out, price, necessary repairs, etc., buyers can become discouraged or even angry. Often, it's necessary to compromise. Agreeing to a repair that might cost you an extra couple of hundred dollars out-of-pocket, might actually save you much more than this amount in interest on your home loan in the long run. While you don't want to give away hard-earned equity, often sellers must look at the overall savings involved. Ask your Realtor for advice.

*If you're considering Purchasing a new home or Refinancing your existing home, call PACIFIC SUNRISE MORTGAGE. We have a vast amount of loan programs to fit the needs of most homeowners. Among these are: Zero Down, Alt Doc, FHA, VA, Various Conventional ARMS and Fixed Rate Programs. All in all, we have over 226 different loan programs!*

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