

Avoid These 4 Common Mistakes When Selling Your Home

Sell | By: Anne Miller



When selling your home, it's easy to get caught up in second-guessing your decisions.

You don't want to overprice or undersell. You need to showcase your home but you don't want to make things look forced or pressure potential buyers with a "hard sell." You want a good listing agent who understands the market and knows what works where you live.

You'll want to make sure that all the ups and downs, the almost-sells and the strangers' critiques don't become an emotional rollercoaster that dictates your life.

Work to avoid these four mistakes, and you'll find yourself doing the right thing at each stage of the process.

1. Price Points

Your home must be priced competitively to sell. Overpricing can leave your home lingering on the market. Buyers compare your sale price with comparable homes in the area—looking at places similar in square footage, construction, numbers of bedrooms and bathrooms, age and condition.

Your real estate agent can provide you with a Comparative Market analysis, often referred to as comps, on your home to assist in establishing a competitive price. Comps can include homes recently sold or currently on the market.

While everyone hopes to maximize the sale of their home, pricing yourself out of the market could leave your home unsold for a long time. Competitive pricing will spark considerably more interest and can generate multiple offers—and ultimately a better sales price and quicker sale.

As for appraisals, they're easy to misunderstand. An appraisal isn't the market value of your home: It is an opinion on value that means one thing to a mortgage lender and another to your local appraiser, who collects real property taxes based on that assessment.

2. Showcasing Your Home

You want potential buyers to imagine themselves in your home. You don't want any hiccups. Take the time to fix any visible issues such as broken windows and chipped or peeling paint, as well.

Removing clutter and doing simple upgrades to window coverings and counter surfaces can also make good impressions. Ditch ugly furniture and clutter that detracts from the cleanliness of each room. Consider staging each room: There's an art to filling a space with some personality without making it too personal.

Also consider the photos, videos, and other marketing materials your real estate agent might suggest. Many potential buyers scour online listings, so photos that show off the best of your house can make the difference between full or sparse open houses. Some homeowners even start house blogs.

Your real estate agent will know professionals to consult and may offer photos and video as part of their home-selling package.

3. Customer Mindset

Don't make the mistake of thinking each prospective buyer will be "the one": Patience will allow you to survive the home-selling process.

Your real estate agent may suggest leaving the house when it's time to show the home. The last thing buyers want is an owner following them, anticipating questions and pointing out each improvement and amenity. Let them discover things on their own.

Not everyone visiting your home will bid: You'll likely have at least some lookers who just want to window shop, especially during an open house. You may also have people who want to get a sense of the area, perhaps because they're interested in a nearby home. Or maybe they want perfection and will look at 50 homes—and not buy anything.

By keeping your expectations in check, you'll protect yourself from disappointment.

4. The Right REALTOR®

Interview several agents before selecting one and signing a listing agreement. The more REALTORS® you interview, the easier you can evaluate their qualifications versus your needs. It's important you choose someone who makes you feel comfortable and confident about the decisions you will make.

The listing agreement will govern your rights and the REALTOR®'s duties and responsibilities. Be sure you understand the language of the agreement and that it contains a guarantee of performance—and a right to cancel. Don't be afraid to ask all the questions you want before you sign.

Professional real estate agents understand seller anxiety and are more than happy to provide you with all the information you seek.