

7 Common Home-Selling Mistakes

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SETTING A PRICE WITHOUT CAREFUL RESEARCH. You may think that you can figure what your home is worth by checking listing portal estimates or list prices of area homes, but the real value can vary based on available inventory, time of year, recent sales prices and more. To arrive at a reasonable price range, get a comparative market analysis.

PRICING TOO HIGH FROM THE START.

Statistics show that overpriced homes generate fewer showings than those priced closer to the market average. Also, homes priced correctly when first offered usually sell closer to the asking price than homes that start too high.

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USING AN ODD LISTING PRICE.

Buyers search real estate websites for price ranges, such as “homes between \$250,000-\$300,000.” If you set an odd price to make your listing stand out, say \$302,499, you may miss some of your best potential customers.

OVERPRICING BECAUSE YOU'RE IN NO RUSH TO SELL.

Think that pricing high and waiting will yield the most money? Think again. Interest is greatest during the first few weeks. The longer a home is on the market, the less likely you are to get showings, let alone your price.

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GETTING EMOTIONALLY INVOLVED.

At the end of the day, selling your home is a business transaction. So don't get offended if you get a low offer. Consider it an opportunity for negotiation.

EXPECTING THE HOUSE TO SELL ITSELF.

Even in a seller's market, you need to make sure your home is in tiptop condition, tastefully staged and effectively marketed if you want to sell quickly and at a good price.

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TRYING TO SELL ON YOUR OWN

According to the National Association of Realtors, for-sale-by-owner homes stay on the market longer and sell for \$39,000 less than those sold with the help of a real estate professional.

Sources: National Association of Realtors, Realtor.com, Real Estate Staging Association



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