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COMMON SELLING MISTAKES

“CAN’T WE ALL JUST GET A LOAN?”

1. Pricing Your Home Too High

A real estate agent can research comparable sales in your area and advise you of the appropriate price range of your property.

2. Taking an Inflexible Position on Financing

Have your agent explain what financing options are available. Being flexible on financing terms may secure a better selling price.

3. Errors in Market Timing

The market can change on a daily basis. Ask your agent to determine whether the market cycle is poised to net you the most money.

4. Not Providing Easy Access for Showing

There are many ways to show a home. “Appointment Only” is the most restrictive, while lock boxes (key safes) are the most accessible. If your home is easy for agents to show, more prospective buyers will see it, improving your odds of getting the deal you want.

5. Not Utilizing Current Marketing Technology

Make sure your agent is knowledgeable on the latest technologies (such as websites and virtual tours) that cater to home buyers. Check around to see what technology is being utilized in your specific area. A good agent will know where you can get the best exposure.

6. Not “Staging” Your Property Correctly

Put some items in storage, create more light, play soothing music or otherwise improve the ambience. Your agent can offer helpful advice or recommend professional staging personnel to create the right first impression.

7. Believing That Selling Property Is Seasonal

Do not base selling decisions on the seasons as property sells year round.

8. Pricing Your Property Too Low

One reason to hire an agent is to make sure that you get the highest possible price for your home.

9. Not Re-evaluating the Market Plan

Re-evaluate your agent’s marketing plan every 10 days. You and your agent may need to make intuitive changes based on the current market and buyers.

10. Premature Lack of Confidence in Your Agent

Most sellers are unaware that 80% of all buyer activity comes from the sign and MLS. If you do not have a problem showing the home, but is has not generated any interested buyers, it may be time to re-evaluate the price.

11. Ignoring the Importance of First Impressions

Spend time on the little details. Many sales have been blown by unkempt lawns, cluttered closets, unpainted front doors, hard-to-work locks, blown light bulbs, stains, unlit areas and bad smells.

12. Not Making the Right Kind of Repairs

Do not be tempted to make improvements prior to listing without consulting your agent. Some upgrades will not yield any real increase in value, while others may increase property value substantially.

13. Not Giving the Sales Effort Enough Time

Never give too little time to what is inherently a long process. Homes may take 3-6 months to sell in any market. Estimate how much time you have before you need to sell and then plan ahead to allow extra time.

14. Not Screening Prospects Adequately

One of the best reasons for hiring an agent is his/her ability to prequalify a prospect financially before valuable negotiation time is lost. More importantly, your agent may discover when a prospect has an ulterior motive for shopping homes, other than purchasing.

15. Believing that You Can Not Make a Difference

The top agents in the industry report that sellers themselves are responsible for a least one out of ten sales! You can network to your friends, hand out fliers at your place of business, and keep your house in “move-in condition.” Your agent should be ready to hand you a few assignments to help make the “team effort” successful.

16. Testing the Market

Never put your property on the market unless you really want to sell it! Get ready for a professional sales push when you list with a great agent. If your plan harbors uncertainty, resolve your concerns before listing.

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