

The 7 Sins of Selling

1. **GLUTTONY, OR “DO WE REALLY HAVE TO MOVE?”**

If you're like most homeowners, you just can't get enough of living in your house; so much so, in fact, that you probably don't want to give it up even after you've decided to sell! Although loving your home is not exactly a vice, you shouldn't let it prevent you from conducting your transaction objectively.

The first thing you need to do is evaluate your current situation. What is the primary motive for you to sell your house? Is this a financial or a logistical transaction? In other words, are you prepared to give up a good situation for what could potentially be an even better one? Once you've decided upon your selling objective, you will be better able to divorce yourself from the comfort of your home.

2. **PRIDE, OR “I'M NOT FIXING THAT...NOBODY WILL EVER NOTICE ANYWAY!”**

One day, it's a dream house, and the next day it's a nightmare: the paint gets dull and shabby, landscaping becomes overgrown, and roofs deteriorate. Oftentimes in a house, homeowners tend to overlook those minor blemishes that we intend to fix "someday". But because of today's competitive marketplace, homeowners cannot afford to let their pride prevent them from making an honest assessment of their property, which can typically result in ignoring conditions that are glaringly obvious to a buyer and send the property's overall market value plummeting.

When it comes to positioning your home on the market, don't let your personal attachment to the home ruin your chances at getting top dollar in your transaction. The most efficient way to address these issues is by focusing on problem areas common to most aging homes: roof conditions, septic & plumbing systems, water damages, paint & landscaping issues. These are typically the conditions most buyers will evaluate when they're considering purchasing your house. Don't give them any reason to reconsider their interest.

3. **LUST, OR “ANY REALTOR © WILL DO...LET'S JUST FINISH THIS ALREADY!”**

Considering the stress involved in any real estate transaction, it's common for sellers to choose the first Realtor© to help them find their next home. As far as they're concerned, they simply want to get the process over with as soon as possible; any real estate agent with a pulse will do. Unfortunately, giving in to this desire is one of the worst mistakes sellers can make.

The quality and efficiency of your home buying experience is dependent upon selecting the right real estate professional for your needs. In order to find the Realtor® who is best for you, you may need to interview several candidates before selecting your agent. Make sure to distance yourself from the urgency of your situation. Although it's always nicer to find someone quickly, don't let your needs cloud your judgment. Above all else, you should stay steadfast in your desire for an agent with strong negotiating skills as well as the all-important drive to succeed!

4. ENVY, OR "HEY...OUR HOUSE ISN'T AS BIG AS THEIR HOUSE!"

Although you may be envious of those beautiful, super-sized homes you've seen advertised, it doesn't make sense for you to waste precious hours searching for a home that does not fit in your price range! Before you spend one minute going to view properties, you should save time and money by pre-qualifying for a home loan. Not only will this step help you determine what kind of mortgage will best suit your needs, but it will also give you the knowledge of your buying power, which can save you time by restricting your searches.

The process is fairly straightforward: a lender will ask you basic questions concerning your financial history, run a credit report, and qualify you for a mortgage. You can even get pre-approved for a loan, the benefits of which can be invaluable to an already-stressful process. So while you may secretly wish for a house twice as big as your income, when you get pre-approved, you won't have to wish for peace of mind.

5. AVARICE, OR "WE COULD MAKE EVEN MORE MONEY IF..."

The seller's process is rife with opportunity for greed to cloud even the soundest of judgments. Many sellers are so eager to turn a profit that they neglect to consider current market conditions and how those conditions influence their sales price. Being unaware of the marketplace can not only affect the marketability of the property, but also cost some uninformed sellers a significant amount of money. A less common mistake – but just as damaging – is when a seller lists a home at below-market value, effectively cheating him- or herself out of thousands of dollars.

Today's homebuyers are much more educated than in the past. Therefore, it's imperative that you establish a range of acceptable offers before listing to insure that you will maximize the value of the home. The house that sells today is the best one on the market in the price range. Remember, the saddest sign in real estate is "Price Reduced", which indicates the house was not priced right in the first place; buyers, in turn, will start to ask, "If the price was wrong, what else is wrong?"

6. SADNESS, OR "IF ONLY WE HAD GOTTEN THAT INSPECTION..."

Nothing is more depressing for a seller than having the sale fall through at the last minute because of a structural or mechanical condition in the home. Because it's usually something beyond the seller's control, this piece of news can be difficult to handle. While it may seemingly save you money to avoid conducting an inspection, keep in mind that you may end up losing the sale altogether if these issues aren't addressed.

That's why you should hire a professional home inspector to look over every facet of the property and write a report assessing its condition. A well-qualified inspector can spot problems that you might not be able to see, clearly explain problems, calculate repair expenses and deliver a written report within a day or two. Most-contracts are contingent upon the outcome of several inspections such as wood-boring insects,

excessive amounts of radon gas, structural soundness, and the condition of the heating, electrical, and plumbing systems. Getting an inspection up front can save you both the expense – and sadness – of a botched sale.

7. ANGER, OR “STUPID REAL ESTATE LAWS!”

Even the most even-tempered of sellers can be infuriated by the nuances of real estate law. Since the contract-of-sale is a legally binding document, an improperly-written contract can cause the transaction to fall through, or cost you thousands of dollars for inspections, and remedies for title defects and any other issues. If there are defects in the title, or if the property is in conflict with local restrictions, you must remedy them or risk losing the sale.

Some real estate companies require a "Seller's Disclosure" form to be filled out when the property is first listed. While an attorney is recommended for all real estate transactions, keep in mind that all attorneys are not real estate specialists. Your Realtor® should be able to recommend several good attorneys. You deserve to have an agent who is not only knowledgeable about the transaction, but is also willing to educate you throughout the process so you will feel more comfortable – and less angry.