



THINKING ABOUT SELLING YOUR OWN HOME?

Selling your home yourself depends on your personal preferences and how much time and energy you're willing to invest in your home sale.

Industry experts advise against owners selling their own homes, citing that an experienced real estate sales professional can find the right buyer, the best price and often prevents costly and time-consuming problems that may arise during the transaction.

Home sellers need to be prepared to do a lot of the work, like holding their own open house. You will need to be outgoing and comfortable answering endless questions about your property. You will need to accept that strangers are going to look in your closets, under your sink and cabinets, etc.

Patience can also be important when holding out for the best possible offer. A good eye and a willingness to spend time staging your home are helpful, too. You can hire staging consultants to give advice on how to make your home look its best. Sometimes an objective set of eyes can see "curb appeal" that you may have overlooked.

Common FSBO Mistakes

- 1 Repairs that may need to be done prior to presenting your home for sale vs. repairs that are to be done after you find a buyer are important decisions and may affect your asking price for the home.
- 2 Are you going to prepare the contract yourself or are you going to have an attorney prepare it for you? Either way, you need to have a copy ready for the buyer to sign on the dotted line at a moment's notice.
- 3 Select a title or settlement company before putting your home on the market so the company can take delivery of the contract and the buyer's earnest money check. Many FSBO sellers are simply not prepared to sell their home and unaware of the sale and closing process.
- 4 What is a competitive price for a home? Are you informed enough or able to do research to competently price your home? Or do you need the assistance of a professional appraiser? Many appraisers will sell you a competent and objective "paper appraisal."

If you price your property too high, it could take forever to sell it. If you price the home too low, you could lose money.

Real estate agents consistently work to keep properties in front of buyers by placing them into their shared database known as MLS: Multiple Listing Service. The MLS database provides real estate professionals access to your property information to increase visibility and opportunities for a sale.

