

A FREE REPORT

7 COMMON MISTAKES THAT COSTS HOME SELLERS \$1000S.

We've rounded up the dos and don'ts that will help you collect thousands (if not hundreds of thousands!) for your place.

1. DON'T ... ASK FOR TOO MUCH MONEY.

Yes, you know what you paid for the house. But that doesn't mean that it's still worth that amount—or that it's appreciated in value since you bought it. Your house is only worth what the market is willing to pay you. It doesn't matter what's in it. And it doesn't matter what your mortgage is. Your realtor has an eye on the market and knows what kind of prices homes—just like yours—are garnering now. Pricing your home too high will discourage interested parties from making an offer, and your property could sit for months, which isn't your goal.

What to do: Have a realtor give you a price on the home (or get a comparative market analysis), and—this is key—don't ignore them. Keep in mind that even if you've made pricey improvements to the home (granite countertops, stainless steel appliances), you may not get your money back if you're the only home on the block with such upgrades. If comparable kitchens in the neighborhood don't have similar upgrades, buyers aren't expecting fancy perks in yours, and may not be willing to pony up for the difference.

2. DON'T ... SKIP THE MARKETING.

You may think that all you have to do is take one photo of the house, stick a “For Sale” sign in your yard and buyers will come pouring in the door. *Au contraire*. The only way to guarantee that you're going to get the highest price for the house is to use all of the marketing options available to you. This means Internet advertising, 30 pictures of your house, public open houses and even postcards. The

more people who see your house, the better your chances are of selling it. In an age when buyers start their searches online, counting on drive-bys and word of mouth isn't enough anymore.

What to do: Don't wait until the last minute to notify a realtor that your house is for sale. If you can, give her at least a month of lead time, so she can research comparable homes and set a good price. Give them time to book their favorite professional photographer. And give them time to photograph your house on a day the sun is out. In fact, if you live in a seasonal area, and you know that you're going to put the house on the market in February, have photos taken in September, when the grass is still green and the trees have leaves.

3. DON'T ... GO IT ALONE

If you've bought and sold half a dozen homes of your own or you live in a sought-after neighborhood where they sell in two days, you might be able to pull off a For Sale By Owner. If you aren't a seasoned pro, however, let a professional take the reins. Depending on the laws in your state, you're really accepting some liability by trying to sell it yourself, unless you have a friend or an attorney who can guide you through the process. A realtor also knows what's selling around you, and for what price. They can tell you whether an offer is reasonable, and help you negotiate smartly. Plus, you may not save as much as you think in the end. People who buy For Sale By Owner houses automatically discount the price they're willing to offer because there is no realtor involved.

What to do: Look for a real estate agent who is responsive and has a track record of selling homes quickly.

4. DON'T ... NEGLECT TO FIX THINGS THAT ARE BROKEN.

If sellers walk through your house and spot a handful of items that need immediate repair, they're going to wonder how well you've maintained the things they can't see. The entry way is a big tip-off. Got a loose hand rail on the steps, sagging screen door or jiggly door knob? Fix them. Clear your gutters, patch holes in your walls and address dripping faucets.

What to do: Do a walk-through of your own home, pretending that you're seeing it for the first time. What things have you always meant to fix? Now is the time. Spend a few weekends dealing with all of those niggling projects to get your home in show-worthy shape.

5. DON'T ... GET EMOTIONALLY INVOLVED.

Yes, it's your house. Yes, you sweated blood and tears to get it just the way you wanted it. But, no, that does not make it someone else's "perfect," particularly when you've made some unique decorating decisions. You want the space to look as neutral as possible, so buyers can envision themselves in the space. So even if those teal walls in the bedroom look knock-out great with your duvet, they probably won't match anyone else's things. Let go of the features you love, and make it a house most people could love—and that might mean painting all of the walls a soft, neutral color.

6. DON'T ... GET OFFENDED BY A LOWBALL OFFER.

Just because someone came in with a really low bid is no reason to walk off in a huff. Now's your chance to negotiate. Buyers are trying to buy your house for the

lowest price possible, don't blow them off. In other words, it's not personal, and it's not a slam on your housekeeping. It's a business transaction.

What to do: Come back with a counteroffer. Typically, most buyers will come back with a second offer, which is a better indication of what they're really willing to pay.

7. DON'T ... LOSE A SALE OVER SOMETHING STUPID.

It's possible to get 99% of the way through a home sale, only to stall out at the end over a minor detail. Don't be that seller.

What to do: Unless it's an heirloom that's been in your family for generations, remember that you can probably find another one—but you may not find another buyer at that price. To be safe, if there are things you're feeling like you can't live without, such as the curtains you found at a crazy flea market or the light fixture you discovered at an antiques store, replace them with something else before you show the house.