

Avoid These Mistakes When Selling Your Home

Learn how to get the best price for your house



Meet your Speaker

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I am here to share not to teach. I learn from you with your wonderful experiences.

This article is meant for informational purposes only and is not intended to be construed as financial, tax, legal, real estate, insurance, or investment advice.

I always encourage you to reach out to an advisor regarding your own situation.

I am Not

- An Attorney
- An Accountant
- A Contractor

I am a broker, Senior Real Estate Specialist Certified (SRES), Military Relocation Professional (NRP), Probate and Trust Certified, NAR Short Sales & Foreclosure Resources Certified, NVSI Certified BPO Agent and I hold the GRI Designation (among 5% of Realtors Nationwide that holds the prestigious Graduate Realtor Institute Designation).

Over 21 years of real estate experience. I assist with all aspects of home buying, selling, remodeling, aging in place and military families.

It is my goal to provide a successful close to all my transactions.

Previous Experience:

I worked in international management, managed accounts with Schmolz & Bickenban in Dusseldorf (Germany) which included several face-to-face negotiations in both Germany and Turkey.



- As a member of the **SD Zoo R•I•T•Z**, I contribute to an organization that has raised over \$20 million for the San Diego Zoo, San Diego Zoo Safari Park, and the San Diego Zoo Institute for Conservation Research.
- I was also an active member of the **San Diego Film Festival**.
- As a member of committee's **Walden Family** which since 1976, their Services has championed the vision that every child who enters foster care deserves the opportunity to realize their full human potential; I enjoyed helping to raise money to support the organization.
- I was a member of committee's **March of Dimes** who mission fight to support the health of all moms and babies was another organization Farima enjoyed being involved!
- I was a member of the committee of **San Diego Police Foundation (K9)**.
- I was a member of the committee **Promise2Kids**. Creating a brighter future for foster children.

Selling your home can be surprisingly time-consuming and emotionally challenging.

It can feel like an invasion of privacy when strangers open your closets and poke around.

They will openly criticize your home and your decorating abilities, and to top it all off, they will offer you less money than you think your home is worth.

With no experience and a complex transaction on your hands, it's easy for home sellers to make mistakes.



Getting Emotional

It's easy to get emotional about selling your home, especially your first one.

When you decide to sell your home, start thinking of yourself as a businessperson and salesperson rather than just the homeowner. Forget altogether that you're the homeowner.

By looking at the transaction from a purely financial perspective, you'll distance yourself from the emotional aspects of selling the property.

Also, try to remember how you felt when you were shopping for that home. Most buyers will also be in an emotional state.





Identify repairs and plan

Normal wear and tear can add up, especially if you've lived in your

home for a long period of time.

Go through your home room by room, noting repairs that need to be made. Look for holes or dents in walls.

Floors should be free from cracks or chips.

Check the most important things to repair before selling a house (Kitchen & Bathrooms, Kitchen Appliances, Cabinets, Sinks & Faucets, Bathtubs & Showers.....)

In the kitchen, Examine cabinets and drawers to ensure that they open and close properly.

Kitchen and bathroom faucets, fixtures and drains must be leak-free and operational.

Bathroom tubs and showers should have no broken tiles.

Also, look for signs of water damage.

Outside

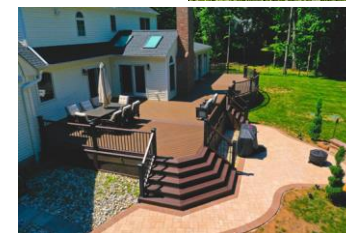
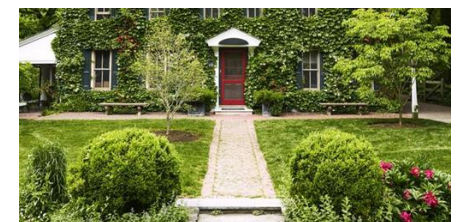
examine exterior surfaces, weather-stripping, eaves and windows.

Look for damage such as peeling, cracks or rot.

Decks and patios should be in good condition.

Fencing should be free from damage, like rot or rust.

Landscaping should be trimmed back from your home, eliminating the potential for causing damage.



Setting an Unrealistic Price

Setting the right asking price is key.

Remember the comparative market analysis you or your agent did when you bought your home to determine a fair offering price?

Buyers will do this for your home, too, so as a seller you should be one step ahead of them.

overpriced homes generally don't sell. In a survey by the website www.HomeLight.com, 70% of real estate agents said that overpricing is the top mistake that sellers make.

Don't worry too much about setting a price that's on the low side, because In theory, this will generate multiple offers and bid the price up to the home's actual market value.

In fact, underpricing your home can be a strategy to generate extra interest in your listing, and you can always refuse an offer that's too low.



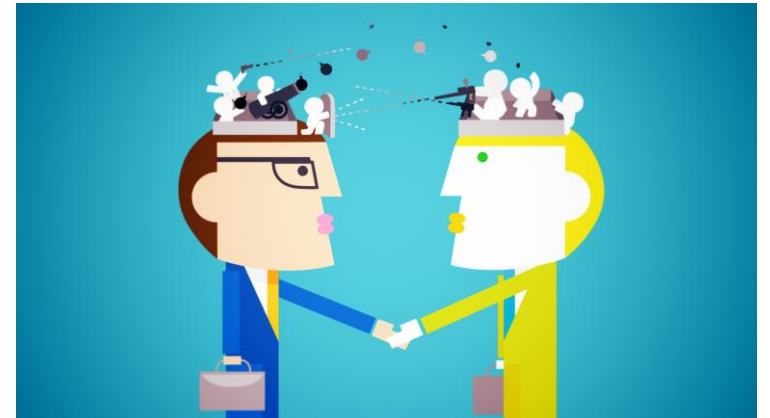
Expecting the Asking Price

Any smart buyer will negotiate, and if you want to complete the sale, you may have to play ball.

Most people want to list their homes at a price that will attract buyers while still leaving some room for negotiations.

This may work, allowing the buyer to feel like they are getting good value while allowing you to get the amount of money you need from the sale.

Of course, whether you end up with more or less than your asking price will likely depend not just on your pricing strategy but also on whether you're in a buyer's market or a seller's market and how well you have staged and modernized your home.



Not Hiring a Real Estate Agent

Although real estate agents' charges for the commission— usually 5%-6% of the sale price of your home— it's probably not a great idea to try to sell your home on your own, especially if you haven't done it before.

It can be tempting, especially if you've seen all those "for sale by owner" signs on people's front lawns or on the Internet. So, does it pay to hire an agent?

A good agent generally has your best interests at heart. They will help you set a fair and competitive selling price for your home,

increasing your odds of a quick sale.

An agent can also help tone down the emotion of the process by interacting with potential buyers and eliminating tire kickers who only want to look at your property but have no intention of making an offer.

Your agent will also have more experience negotiating home sales, helping you get more money than you could on your own. If any problems crop up during the process, an experienced professional will be there to handle them for you.

Finally, agents are familiar with all the paperwork and pitfalls involved in real estate transactions and can help make sure the process goes smoothly.

This means there won't be any delays or unforeseen legal problems in the deal.





Skimping on Listing Photos

Because so many buyers look for homes online these days, and so many of those homes have photos, you won't help yourself if you don't have high-quality visuals of your home.

At the same time, there are so many poor photos of homes for sale that if you do a good job, it will set your listing apart and help generate extra interest.

Good photos should be crisp and clear and taken during the day when there is plenty of natural light available. They should showcase your home's best attributes.

Consider adding a video tour. You can certainly entice more potential buyers into walking through your doors for showings.

Hiding Major Problems

Think you can get away with hiding major problems with your property?

Any problem will be uncovered during the buyer's inspection.

[You have three options for dealing with any issues.](#)

- 1- Either fix the problem ahead of time.
- 2- price the property below market value to account for it or list the property at a normal price.
- 3- offer the buyer a credit to fix the problem.

Remember: if you don't fix the problem in advance, you may eliminate a fair number of buyers who want a turnkey home.

Having your home inspected before listing is a good idea if you want to Avoid costly surprises after the home is under contract.

Some require sellers to disclose known problems about their homes if buyers ask directly, while others decree that sellers must voluntarily disclose certain issues.



Not Preparing for the Sale

Sellers who do not clean and stage their homes throw money down the drain.

Don't worry if you can't afford to hire a professional.

There are many things you can do on your own.

Failing to do these things can reduce your sales price and may also prevent you from getting a sale at all.

If you haven't attended to minor issues, such as a broken doorknob or dripping faucet, a potential buyer may wonder whether the house has larger, costlier issues that haven't been addressed either.

Have a friend or an agent (someone with a fresh pair of eyes) point out areas of your home that need work.

Because of your familiarity with the home, you may not pay attention to its trouble spots.

Decluttering, cleaning thoroughly, putting a fresh coat of paint on the walls, and getting rid of any odors will also help you make a good impression on buyers.



Not Carrying Proper Insurance

Your lender may have required you to acquire a homeowners insurance policy. If not, you'll want to make sure you're insured in case a viewer has an accident on the premises and tries to sue you for damages.

You also want to make sure there are no obvious hazards to the property or that you take steps to mitigate them (keeping The children of potential buyers away from your pool and getting your dog out of the house during showings, for example).



Not Accommodating Buyers

If someone wants to view your house, you need to accommodate them, even if it inconveniences you.

Clean and tidy the house before every single visit.

A buyer won't know or care if your house was clean last week.

It's a lot of work but stay focused on the prize.



Frequently Asked Questions

- **Should I Stage My House?** Staging a home can lead to quicker sales and higher home prices.

However, not everyone needs to hire a professional staging service. Just taking a few steps like cleaning and decluttering can have a significant impact on a home's sale and will need to be done before moving regardless of the sale.

- **Should You Sell Your Home for Cash?** Selling a home for cash is a quick way to avoid the hassle and stress of staging a house, showing it, making repairs, and juggling competing offers.

However, most cash buyers won't buy a home for more than 75% of the home's value, minus any anticipated fixing-up expenses.

Selling a home for cash is easier, but at a significant financial cost that should be considered.

- **How Much Will I Make Selling My House?** How much you will make depends on the sale price, closing costs, agent commissions, repairs cost or the credit you might give to your potential buyer and the remaining mortgage balance.

When you have accepted an offer and are in escrow, you will get a closing disclosure from your lender that details exactly how much you will receive after your loan closes.





- Learning how to sell a house is crucial.
- Make sure you prepare mentally and financially.
- The house may sit on the market for far longer than you expect, especially in a declining market.
- If you can't find a buyer in time, you may end up trying to pay two mortgages, having to rent your home out until you can find a buyer, or.....

If you are thinking of Selling or Buying:

I am here to help; my Team of Experts:

- Elder law attorneys
- De-clutter/downsizing companies
- Estate Sale
- Contractors
- Senior Financial Planner
- Senior Placement Agency
- Senior Move Managers
- Reverse Mortgage or Traditional Lender

