



# Russ Bailie *Team*

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## **10 Selling Mistakes You Don't Want To Make!**

### **Mistake #1**

Pricing Your Property Too High.

But do not price it too low either. The trick is to contemplate the average selling price of your home relative to the type of market you are in. Forget "fair market value". What a tired old expression of myth. What the heck is fair. It does not necessarily mean the same price your neighbor sold his to cheap for because his agent did not know about the concept of "MARGIN OF OPPORTUNITY. In a hot market you have average value and then what I call MARGIN OF OPPORTUNITY. Every seller obviously wants to get the most money for his or her product. Ironically, the best way to do this is NOT to list your product at an excessively high price! A high listing price will cause some prospective buyers to lose interest before even seeing your property. Also, it may lead other buyers to expect more than what you have to offer. As a result, overpriced properties tend to take an unusually long time to sell, and they end up being sold at a lower price. Sometimes though they sell for a great price fast. You want an agent who knows the difference at the time, who is not afraid work to try to get you the best price for you given your time lines.

### **Mistake #2**

Mistaking Re-finance Appraisals for the Market Value.

Unfortunately, a re-finance appraisal may have been stated at an unrealistic higher price than it actually is in order to facilitate re-financing. The market value of your home could actually be lower because the only real value test is that when an arms length transaction occurs between 2 principles that actually have something to lose or gain, rather than just collect an appraisal fee. Your best bet is to ask your realtor for the most recent information regarding property sales in your community. This will give you an up-to-date and factually accurate estimate of your property value.

**Mistake #3**

Forgetting to "Showcase Your Home"

In spite of how frequently this mistake is addressed and how simple it is to avoid, its prevalence is still widespread. When attempting to sell your home to prospective buyers, do not forget to make your home look as pleasant as possible. Make necessary repairs. Clean up. Make sure everything looks and functions great. A poorly kept home in need of repairs will surely lower the selling price of your property and will even turn away some buyers. Russ bailie, for instance ,offers a 2 hour free design and staging consultation session with a professional designer.

**Mistake #4**

Trying to "Hard Sell" While Showing.

Buying a house is always an emotional and difficult decision. As a result, you should try to allow prospective buyers to comfortably examine your property. Don't try haggling or forcefully selling. Instead, be friendly and hospitable. A good idea would be to point out any subtle amenities and be receptive to questions. Better yet, get out of your home and leave the showing and selling to the agents. People will buy your home even if they do not know about the new hot water tank. They are there looking for the feel of the property and will make a short list decision based on how it is presented probably within the first 2-3 minutes. Everything else is just academic. So showcase and stage and clean your home. That is what sells your house to the buyer faster and for the most amount of money.

**Mistake #5**

Trying to Sell to "Looky-Loos"

A prospective buyer who shows interest because of a "for sale" sign he saw may not really be interested in your property. Often buyers who do not come through a realtor are a good 6-9 months away from buying, and they are more interested in seeing what is out there than in actually making a purchase. They may still have to sell their house, or may not be able to afford a house yet. They may still even be unsure as to whether or not they want to relocate. Your realtor should be able to distinguish realistic potential buyers from mere lookers.

**Mistake #6**

Not Knowing Your Rights & Responsibilities.

It is extremely important that you are well-informed of the details in your real estate contract. Real estate contracts are legally binding documents, and they can be complex and confusing. Not being aware of the terms in your contract could cost you thousands for repairs and inspections. Know what you are responsible for before signing the contract. Can the property be sold "as is"? How will deed restrictions and local zoning laws affect your transaction? Not knowing the

answers to these kind of questions could end up costing you a considerable amount of money.

### **Mistake #7**

#### Limiting the Marketing and Advertising of the Property

Your realtor should employ a wide variety of marketing techniques. Your realtor should also be committed to selling your property; he or she should be available for every phone call from a prospective buyer. Most calls are received during business hours, so make sure that your realtor is working on selling your home during these hours. Chances are that you have a job, too, so you may not be able to get in touch with many potential buyers. Also make sure your Realtor is available 7 days a week and from 7 am to 11 pm each day. Peoples want their needs attended to at all times these days because of the new work generation.

### **Mistake #8**

#### Having an agent that does open houses.

Open houses are an uncontrollable event that is often less productive than sleeping. At least you know you will accomplish a purpose when you close your eyes. The agent who does open houses is not who you want. you want an agent who advertises to beet the band, to whip the room into a frenzy, who makes the phone ring. Why would you want any number of unqualified strangers from who knows where and with what intentions into your home. Absolute dangerous anti-productive hogwash. Any agent who wants to hold an open at your home is more likely not a top seller and is trying to attract wayward buyers at your inconvenience. Do not allow it.

### **Mistake #9**

#### Not Getting It In Writing

Do not enter into any contract with any agent who does not offer you a written description of the services they will provide you and a Written Guarantee to ensure you will be given your services due to you.

### **Mistake # 10**

#### Not Looking At References

Make sure this magnificent agent with whom you will stake your family, money and future with has a support team and a list of references that you can call to substantiate his claims of his past success. If you are looking for perfection, you are on the wrong planet. If you are looking for a hard working, trustworthy, standup Realtor who will do everything reasonably possible to assure your satisfaction, then that is pretty good, don't you think.