

7 Costly Mistakes Home Sellers Make

(AND HOW TO AVOID THEM)

When you sell a home, the road to closing can be riddled with obstacles—from issues with showings to inspection surprises. But many of these complications are avoidable when you have a skilled and knowledgeable real estate agent by your side. For example, here are seven common mistakes that many home sellers make. These can cause anxiety, cost you time, and shrink your financial proceeds. Fortunately, we can help you avert these missteps and set you up for a successful and low-stress selling experience.

MISTAKE #1:

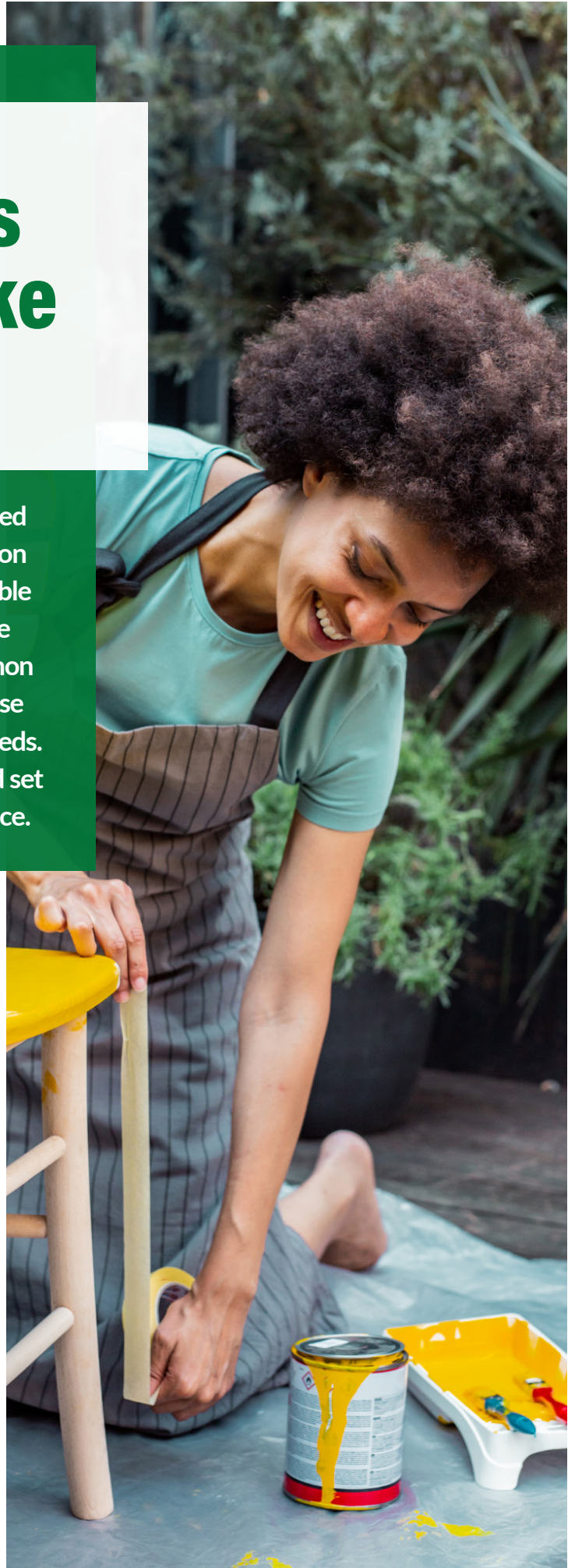
Setting an Unrealistic Price

It's tempting to aim high, but overpriced homes often sit on the market with little activity, which can result in an inevitable price drop.¹ To help you set a realistic price from the start, we will do a comparative market analysis, or CMA. This integral piece of research will help us determine an ideal listing price based on the amount that similar properties have recently sold for in your area.

MISTAKE #2:

Trying to Time the Market

Delaying your home sale until prices have hit their peak may sound like a great idea. But predicting the market with certainty is impossible. And if you wait, the price of your next home could increase as well. Instead of trying to time the market, choose your ideal sales timeline. We can help you figure out the best time to sell given your individual circumstances.



MISTAKE #3:

Failing to Address Needed Repairs

Many sellers hope that buyers won't notice their leaky faucet or broken shutters during home showings. But minor issues like these can leave them worrying about more serious problems lurking out of sight. Besides, a professional inspector will flag any defects on their report. To avoid disruptions, it's important to make necessary renovations before your home hits the market. We can help you decide which repairs and updates are worth your time and investment.

MISTAKE #4:

Neglecting to Stage Your Home

The goal of staging is to help buyers envision themselves living in your home. Some sellers opt to skip this step, but that mistake can cost them time and money in the long run. A recent survey found that, on average, staged homes sold nine days faster and for \$40,000 over list price.² Before your home hits the market, we can refer you to a professional stager or offer our insights and suggestions if you prefer the do-it-yourself route.

MISTAKE #5:

Evaluating Offers on Price Alone

When reviewing offers, most sellers focus on one thing: the offer price. However, a high-priced offer is worthless if the deal never reaches the closing table. That's why it's important to also consider other factors, such as financing and buyer

qualifications, contract contingencies, and closing date. We can help you assess your goals and select an offer that works best for you.

MISTAKE #6:

Acting on Emotion Instead of Reason

It's only natural to grow emotionally attached to your home. That's why so many sellers end up feeling hurt or offended at some point during the selling process. However, it's a huge mistake to ruin a great selling opportunity because you refuse to counter a low offer or negotiate minor repairs. We can help you weigh your decisions and provide rational advice with your best interests in mind.

MISTAKE #7:

Not Hiring an Agent

There's a good reason 90% of homeowners choose to sell with the help of a real estate agent. Homes listed by agents sold for 22% more than the average for-sale-by-owner home, according to a recent study by the National Association of Realtors.³ We can navigate the ins and outs of the housing market for you and make your selling process as stress-free as possible. You may even end up with an offer for your home that's better than you expected.

BYPASS THE PITFALLS WITH A KNOWLEDGEABLE GUIDE

Sources: 1. The Washington Post 2. Real Estate Staging Association
3. National Association of Realtors

Your home selling journey doesn't have to be hard. When you hire us as your listing agent, we'll develop a customized sales plan to help you get top dollar for your home without any undue risk, stress, or aggravation. If you're thinking of buying or selling a home, reach out today to schedule a free consultation and home value assessment.

Libby Guthrie

Keller Williams 865-966-5005

865-364-0200

Libby@guthriegrouphomes.com