

**Selling your property is one of the most important transactions of your life.**

**In order to sell your home fast, at the best possible price and to reduce the stress level implicated with the sale of your property, we suggest you avoid the following mistakes:**

### **1. Choosing the real estate broker with the highest evaluation price**

Real estate brokers tend to overestimate the value of a house just to attract the seller. Once the contract is signed, they will then convince you to lower the price of the property. It is important to be aware of the recent sales of houses similar to yours in your neighbourhood. Also, know what price is asked by your competitors. It is not you or your broker that will buy the house, but a potential buyer. Therefore, the price can only be determined by the market.

### **2. Pricing your home too high or too low**

The setting of a price for your home should be thoroughly thought over. Setting a price too high is as ineffective as setting a price too low. You must know that the average buyer visits between 15 and 20 houses before taking this decision.

If your house does not fit into the same price range as the other comparables, you will not be taken seriously by prospect buyers. As a result, your home will stay on the market for quite a while and the longer a house stays on the market the less attractive it looks to potential buyers.

### **3. Not making your house attractive to visitors**

The seller controls the quality of the product while the real estate broker manages the quality of marketing. Companies in North America spend billions of dollars in product presentation and packaging design every year. Appearance is essential nowadays. You cannot move your house, and you can hardly change its layout. However, you can easily improve its appearance:

- Give it a top to bottom clean-up.
- Clear all clutter and repair anything that needs to be fixed.

This may not seem very important to you, but it will give the buyer a very positive first impression. They can then picture themselves living in your home. The decision of buying a house is more emotional than rational. Thus, let the buyer visit the property to his liking, in order for him to feel comfortable.

### **4. Choosing the broker for the wrong reasons**

It is of primary importance to trust the real estate broker who will represent you, to believe in his/her competence and experience. You want a broker who will explain clearly to you the entire marketing process. A broker who has a sound knowledge of the market and can rely on a large bank of potential buyers is best. You must ensure in them that he or she who will advise you on ways to increase your chances of selling. Definitely avoid choosing the broker who assessed your house at the highest price, but choose the broker who prices your home realistically and offers you proven sales performances in his/her career.

## 5. Withholding information on your home from potential buyers

One of the major reasons to list your home with a real estate broker is to benefit from his/her experience and specialized marketing skills. Make sure that your real estate broker is available and publishes ads in the best newspapers and advertising opportunities.

- “ Allow your real estate broker to install a For Sale sign
- “ Do not rush the buyers during their visit
- “ Make sure that the information concerning your property is available to potential buyers through a hotline 24 hours a day
- “ Advertise your property in local and popular newspapers
- “ List your property on the Internet, and even better on a personalized website.

## 6. Exerting undue pressure on visiting buyers

Under pressure, potential buyers might react negatively. In this situation, they could wonder why you are so anxious to sell your property.

If you constantly follow the buyers during a visit and keep drawing attention to details which may seem important to you, as a new water heater tank or a large pantry, they will not be comfortable during their visit. You should rather let your house speak for itself.

## 7. Hiding certain defects of your house

As a home seller, make sure that you reveal everything about your property. The wise seller will come forward and inform the buyer of known defects liable to reduce the value of the property. Therefore, the buyer can feel confident about writing his promise to purchase and planning his budget. This will facilitate the inspection condition and the following fulfillment of such condition.

## 8. Not knowing your buyer

While negotiating, you should try to control the date of closing and the time rate at which the sale will happen. You should be aware of the buyer's motivation:

- Does he/she have to move fast, and why?
- Can he/she afford to close this sale?

Knowing those elements will give you the lead in the negotiation, since you will know to what extent you can insist on different conditions in order to obtain what you want.

## 9. Not knowing your financial limits for the purchase of your next home

80% of the people sell their house because they want to buy a new one that suits their needs better. When listing your property, it is important to determine your needs with your real estate broker. This will enable you to start your search for a new property. Meanwhile, you can discuss your future mortgage with a mortgage broker and save your interest rate for the upcoming months. This method will help you be in control during negotiations.

This report is a courtesy of team Bardagi

For more information do not hesitate to communicate with us.

