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**COSTLY
MISTAKES
SELLERS
MAKE**

“You’re about to discover the SYSTEM which makes all this possible!”

**The 8 Most Costly Mistakes People Make When Selling Their Property
& How To Avoid Them!**

www.smartpropertysellers.com.au

To receive a copy of these time proven insider tips and strategies, so you can learn how to sell your home for the best price and move ahead in life please ACT NOW, as this information is time sensitive.

Don't List Your Property For Sale Until You Read This!

The 8 Most Costly Mistakes People Make When Selling Their Property & How To Avoid Them!

When it comes to the Smart way to sell your property, it's not all luck that brings about the best results. Great results come from careful planning, research and knowing how to prepare your property for sale. This easy to read e-book is a comprehensive guide to saving you big dollars when preparing your house for market and could make you thousands of extra \$ at the sale.

This is a comprehensive must read guide if you want to take the stress, pain and guesswork out of getting the very best result. The time proven tips and strategies inside this guide can save you time, make you more money and put you ahead of the competition

You will learn:

- How to effectively deal with the major issues facing property sellers...
- How to add \$1000's value instantly to your property before you sell...
- How to make calculated and informed selling decisions...
- Important Tips that will save you big \$ on the sale process...
- How to get the selling agent to work a lot harder for you...

All this and much, much more.....

“You're about to discover the SYSTEM which makes all this possible!”

The 8 Most Costly Mistakes People Make When Selling Their Property & How To Avoid Them!

Mistake #1: Choosing an inexperienced, inactive agent

If you choose an agent who is inexperienced, you may be choosing an agent who is incompetent or who lacks negotiation skills. Novice agents may not have your best interests at heart as they are often trying to get 'runs on the board.' If your agent is only interested in a quick sale, this could sabotage both your sale strategy and your sale price. Before you choose your agent make sure you read ["The 12 Questions You Must Ask Your Real Estate Agent"](#)

An inexperienced real estate agent might give you bad pricing advice, create a limited marketing campaign, or waste time with buyers who are less than serious. Often, people let their friends who are new to the industry take a shot at selling. Knowing your agent personally may be an advantage – or it may be a disadvantage, if you end up disagreeing on selling tactics or price. Starting over with another agent can be bad for your sale, too, as buyers become suspicious or don't want to take another look at a home they've already dismissed because of the first agent.

Another fact to be aware of when choosing an agent is that there are many part-time agents 'dabbling' in real estate. In our experience, these agents often have so many things going on that they simply can't give you the time and attention you need to sell your home. Even agents who run or manage an office, or work part-time as rental property managers, can fail to have their eye on the ball. As they say, you can't chase two rabbits at once.

Part-time agents might be lovely people, but if you, the seller, can't get hold of them on the phone – how are potential buyers of your home going to get hold of them? Choose your agent carefully and ask to see their recent results in your area.

Mistake #2: Outside Presentation

Potential homebuyers almost always drive by and take a good look at the outside of a property for sale. A house with poor "street appeal" can get struck off a homebuyer's shopping list before they even set foot inside the front door. A house sale can be lost through poor presentation in a matter of seconds!

Pay attention to the "Drive By"?

Buyers do this because they don't want to feel pressured. They simply want to make a quick, personal, no-obligation assessment of your property. They want to save themselves the time, hassle and possible embarrassment of looking through a house they don't intend to buy because they don't like the way it looks from the roadside.

What does this mean for the seller?

First impressions count, *really count!* Needless to say, a home that's visually attractive and in good condition will attract potential homebuyers who are driving down your street. Any real estate agent will tell you that strong street appeal will persuade those potential homebuyers to look inside your property.

Before you put your home on the market, try the following:

The first step in preparing the exterior of your property is to take an objective look at your house from the street. Stand back at the kerb and look at your property as objectively as you can. Look at the property in the same way a potential homebuyer might. Walk up and down and across the road, and check out your home from a few different angles.

Ask yourself: **Would I buy this home?**

Imagine that you are seeing your house for the very first time. What stands out? What catches your eye? Be honest with yourself, is it the beautiful landscaping? The new fence? The re-sprayed roof? Or is it the flaking paint on the windows and door or those holes in the driveway that you notice first? Could it be the rusty guttering or that cracked window or the untidy lawn and flowerbeds?

Ask friends and neighbors to do the same. Insist they be totally honest with you. Good or bad – you need to know the truth about how your property presents from the roadside!

Use our quick 10-point property checklist to get you started:

- 1.** Are the lawn and shrubs well-maintained around the house?
- 2.** Does the garden or pathway need weeding?
- 3.** Are hoses, bins, garden tools, bikes and the like properly stored out of sight?
- 4.** Does the driveway need resurfacing or a brush down?
- 5.** Are there cracks in the foundation or walkways?
- 6.** Are the gutters, chimney and exterior walls in good condition?
- 7.** Do the windows, shutters or doors need painting?
- 8.** Does the fence or letterbox need repairing or painting?
- 9.** Do the windows need cleaning, inside or out?
- 10.** Is the garage door closed?

Do whatever is necessary to make your property stand out from the local competition

Remember, first impressions count and this first street view is how your property will introduce itself to a potential homebuyer. Street appeal is how you will attract a drive-by homebuyer and potentially sell your home more quickly (and possibly for a higher price than you expected). If the street appeal isn't there, you could lose the homebuyer without them even getting out of the car. They will simply move on to the next available property, no matter how beautiful the interior of your house may be!

Make certain that your house is fresher, cleaner and better maintained than the other houses for sale in the area. Brickwork, driveways, decking, windows and gardens should all be cleaned up and freshened. Don't go overboard on how much money you spend on the outside – usually it's elbow grease that gets the best and most cost effective results.

This might all sound obvious, but it's a lesson that many homeowners unfortunately learn the hard way. They either struggle to sell their property, or they fail to achieve the best price the property has the potential to attract.

Mistake #3: "Over the top" spending for your area

A common mistake homeowners make is improving their home too much for the neighborhood, turning the DIY or renovation into a costly affair that they can't recoup from current market prices being achieved in the suburb. This is known as failing to capitalize on return.

How much is too much?

In a normal, average neighborhood, adding a \$30,000 swimming pool might only really gain you a \$10,000 to \$15,000 return on the sale price. In this instance, simply advertising the fact of having the land space for the buyer to put in a pool (or not) is more advantageous and rewarding in the marketing and final sale price of your home.

In a more affluent suburb, it would be hard to over-improve a property, as buyers are looking for opulence and features. Remember the common denominator is suburb location. Even if you're selling in 12 to 18 months' time you need to start thinking about how much DIY or renovation is sensible and get sound advice for future planning. This will give you the time to implement these strategies properly and spend money wisely.

Mistake #4: Inside Presentation

Now that you have wooed potential buyers into your home, the next critical factor is inside presentation.

Keep it consistent

A common mistake is inconsistency. Why renovate a kitchen or bathroom with a top quality fit-out and neutral decor – and leave another room with cheap 1970s vinyl floors or bright blue shagpile carpet? Leaving certain areas in an old, dated, tired, and untouched condition can seriously detract from even the most beautiful kitchen or bathroom renovations.

Consistency is everything: in floor coverings, colour schemes, window treatments, cabinetry and light fittings. Consistency of interior decor will help you sell your home more quickly and often for a higher price than you expected. The less people can 'pick on' in the house, the more the house stands out in their minds as a desirable home for them to buy.

House flow and clutter

Don't you just love going through show homes? Their presentation makes them feel so spacious, liveable and clean. They are usually minimalistic, with no clutter, and just the right amount of furniture and décor. You find you move through the home with ease because it has flow.

By contrast, we've all seen people trying to sell homes with dining tables that sit right in the way of a main door going out to the patio or alfresco; a lounge chair sitting across the entrance to the media room; a chest of drawers right at the opening of a bedroom – all blocking the "flow" in the house. Buyers tend to feel obstructed, they feel like they want to move items, or move around objects; there is no natural flow (or Feng Shui, if you prefer).

Do this now: go out and get yourself a large number of boxes and pack up your clutter! Those extra little coffee tables, the multitude of lovely family photos, all those little knick-knacks in the kitchen and the extra wardrobes or chests of drawers in bedrooms; they all have to go. You don't have to throw them away, but you do need to move them out of your home when it is for sale. Make your home more spacious. Get as much natural light and fresh air into the home as possible to enhance the feeling of space.

And if you're renovating, don't overstuff the room. If it's a small space, don't install oversized vanities or cupboards; use slender fittings with clean lines. Don't get too trendy either, as what's in today could be out tomorrow.

Mistake #5: Selling Your Own Home

There is a myth that sellers can save themselves thousands of dollars by DIY selling. Just remember, hoping to save on fees associated with a real estate agent can end up being an expensive mistake that loses you more money on the final sale price than using a professional agent would have cost.

Firstly, there is a myriad of laws, issues, and problems you need to be aware of so you can avoid pitfalls that could potentially cost you thousands of dollars. This is the truth. We hear real examples of these errors every day, made by DIY sellers or even by novice or untrained agents (**see Mistake #5**).

Secondly, without the research and information a licensed agent can provide, it will be difficult to know where to begin. A good agent will have a strategy to bring your home to market, including encouraging other agents to bring their clients through the home. The strategy will result in the achievement of a stronger price which, in nearly all cases, will far and away make up for the fees you might save doing it yourself.

Mistake #6: Overpricing your Property

Too high?

The price is what first attracts a buyer. Setting the sale price too high on your property can backfire by reducing the number of interested buyers.

You shouldn't price your home based on how much profit you would like to make. A good real estate agent will use his or her experience and knowledge of the local market to help you choose an appropriate listing price for your property. In some cases, it may be more profitable to set a lower price range for your home to attract more buyers. In a seller's market, this can stimulate competition between buyers and drive up the price. You might ultimately end up with a higher offer than you expected!

Agents are notorious for giving "pie-in-the-sky" prices just to get your listing, and then, after a couple of weeks, when it hasn't sold they aggressively demand price reductions just to get the property off their hands. This means you fail to capitalise on the most critical time to sell your home, which is in the first 2-4 weeks of listing. We advise you to research comparable home sales; check the percentage of listings in your area that have suffered price reductions; and find out how long homes tend to sit on your local market. This knowledge will leave you well-prepared to agree on an appropriate price for your home with your agent.

Market with a price

Busy buyers don't have time to try calling an agent to ask the cost of your home. In this age of instant answers, instant food, and instant results, your price also needs to be instantly available. People will lose interest very quickly if it's not.

And seriously – '*all offers considered*' rarely works. People have a budget so they don't want to try and guess your price, or even get in contact with you to find out. When buyers arrive at a home open and it's not the price they thought it would be, they get annoyed, they argue, and they give out a negative vibe that could affect other potential buyers who are present at your home open!

Mistake #7: Failing to Disclose Property Problems or Past History

You're trying to sell your home – so you don't want to disclose a past event or current fault to your agent, who in turn would have to tell the buyer. Right? Wrong!

When selling your home, don't sugar-coat or try to keep the home's past a secret. A home inspector or buyer could locate the problems or discover its history later in the negotiations, or even after the sale – and this could backfire on you in a dramatic way. Both you and your agent are required to disclose known problems and issues with the home before sale takes place, otherwise both of you could be sued or charged with criminal behavior.

And what you think is a big problem with your home might be a minor factor for the buyer. It is ALWAYS best to tackle issues in an open dialogue between the seller, buyer and agents.

Mistake #8: Letting Emotion Get in the Way of Your Sale

It's very important you understand that a real estate sale is usually one of the largest financial transactions you will ever undertake. Sellers who let their emotions and sentiments get in the way of the sale risk making poor and potentially costly decisions.

Getting emotional about price

"But the other agent said it was worth \$30,000 more!"

Did you know that in 90% of cases, the first offer is the best offer? On average, buyers will look at 10 to 15 houses before they choose and make an offer on one of them, and they will formulate their price based on what they have seen. Buyers ARE the market, so holding out for a better offer in many cases is holding out false hope.

Of course, we are not suggesting you take a *silly* or *opportunistic* offer. We suggest you take a reasonable, good, or premium offer only. If you bought your property in the peak of a boom, asking an emotionally-motivated price which the market simply won't pay can stop you moving onto your next dream home. Remember, there will always be peaks and troughs in markets; always booms and busts. You will naturally buy your next home at today's current market price. If you hold out forever, you may miss out on a very good deal indeed!

Getting defensive about your home

Don't get in the way at a home open or viewing; it's far better to leave the home with the agent and pop to the shops for 30 minutes. There are legitimate reasons why a seller might want to be present at a home showing, but be aware that it tends to sour the experience of the buyer. They can't talk freely because they may wish not to offend. And you might feel sensitive when buyers nitpick over flaws or make harsh observations. This can lead to bad feelings and you might find yourself rejecting an offer or being defensive or emotional for no good reason.

Remember, the agent is there to turn the buyer's objections into positives and potential offers; to insulate sellers from the process; and to filter irrelevant or unconstructive negative information.

Getting emotional about offers

Sellers need to become emotionally detached from their homes when it comes to sale time. A real estate transaction can sometimes be confrontational and have aggressive overtones because the seller wants the highest price and the buyer wants the lowest price. Buyers will point out all the flaws in your property and you may react to this feedback. A seller needs to be ready to hear

criticisms of their lovely home, and not take it as a personal affront. Never walk away from the negotiating table for emotional reasons!

You can't blame a buyer for starting with a low offer! We all love to get a bargain. You will probably try to get a bargain on your next purchase too. So, don't take it personally and get offended. It's the agent's role to work them upwards in price. At Sell Lease Property our motto is: "We don't mind where the buyer starts – it's where they finish that really counts!"

Experts You Can Trust

The topics of how to prepare your home for sale, capitalizing appropriately, and preparing yourself for the selling process are involved and complex! Your local area specialist consultant from Smart Property Sellers will be more than happy to discuss these topics further to help you make the right decisions in preparing your property for sale. **Simply email us at smart@smartpropertysellers.com.au or visit the website www.smartpropertysellers.com.au and we will be happy to answer all your questions.**

P.S. Be sure to download our free copy of ["The 12 Key Questions Your Real Estate Agent MUST Answer"](#)

The "12 questions" exposes why you should deal with a real estate agent that automatically uses every marketing tool possible offline and online to get you above the crowd and gives your property a definite presence... dramatically increasing your chances of making a profitable sale... and why it's best to work with real estate agents that work for you and not the buyer.