

101 Tips For Selling Your Home Yourself

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Introduction

So....you'd like to sell your house? Great! Everyone's doing it. But this is your first time and you'll be doing the sale yourself. Nervous? Of course!

The fact is, it's only unnerving because you haven't got a clue about the dynamics of selling a house – *your* house. It's the one asset you have where you've plunked down your lifetime savings. Now you want it all back!

That equity you were slowly building over these years will come back to you a hundredfold because you've thought about it long enough to realize that there is a handsome profit waiting to be made.

Don't worry! This episode in your life doesn't need to be a drama of horrors. In this book, we've collected *important tips* for you – the first timer - all 101 of them, in fact.

And when that check finally lands on your hands and the last box has been shipped out of your house to make way for the new owners, it will be exhilarating – more exhilarating than you've ever imagined it to be.

Study the tips. Some you already know, no doubt. But even with 101 or 1001 tips, you'd still need professional advice – you managed to eliminate the real estate agent, but you'll still need your lawyer (or notary) and your accountant.

You need to consult with other professionals as well – like the professional house inspector who can dish out valuable advice about repairs and maintenance.

These tips can help you map out a selling strategy for your house, and when you turn the lock for the last time, you'll come out of the experience wiser. And yes, wealthier, too. The confidence you gain by getting your feet wet the first time could – *who knows?* – make you want to do it the second time, and then a third time...and more!

Category 1: Knowledge is Power

Tip 1: Before anything else, grab a powerhouse of knowledge.

If you've decided to dispense with a real estate agent to avoid paying those ridiculous commissions, then start *thinking* like one.

How? Three to six months before your target sale, bone up on home selling strategies. If you have friends or colleagues who've worked in real estate, talk to them, but don't tell them you're thinking of your selling your house so they won't try to convince you to do otherwise.

Ask them about mistakes they've made or mistakes that their relatives and friends have made. Survey the entire landscape. Personal experiences are always an excellent source of knowledge and strategies.

Tip 2: Be a listener, and be a GOOD one

Hold casual conversations with at least 3 real estate agents who work in the area where your house is located. Be attentive to what they say about location. It's helpful to know how much your civic address is worth.

While location is the predominant argument in real estate, this rule may not always apply. Perhaps location is the least of your potential buyer's worries. Don't overlook the fact that buyers have typical and unusual reasons for buying a house. Many have jumped into the arena of investment property.

While most people buy houses so they can live in it, there are those who like to play the market and want to make a killing. Sell your house with an open mind. Don't let the factor of location discourage you, or encourage you too much.

Tip 3: Basic rule: don't get locked out of the market because you've overpriced your house!

Continue building up on that knowledge base: make it a daily habit of reading real estate ads everyday. Get the average selling price of a house identical to yours.

If you have the luxury of time, you may even want to drive around these houses for sale and judge for yourself whether or not the price they're asking is justified.

Some homeowners have illusions as to what their houses cost. Is the price they ask reasonable, or way out of proportion to the looks and location of the property?

Tip 4: What are the ads saying?

Get a feel of *how* real estate ads are worded.

What are the key words and phrases?

What ads caught your attention?

Why?

Does the ad sound credible?

Does the ad provide adequate information to provoke interest, or does it leave the reader indifferent?

Use these ads as a model for your own.

Tip 5: Play detective

Do a bit of detective work: try to keep track of real estate ads that appear only a couple of days (house could have been sold in just a matter of days) and ads that seem to be in the paper forever (why can't the advertiser sell? What's preventing him from selling?) This is where wording might clue you into the reasons.

Tip 6: Read and devour all that you can!

Build up some more on your knowledge power by visiting your local library, and browsing through books and magazines about real estate in general (and selling homes in particular).

Be on the alert for people who've written about their personal experiences in selling their homes. Being

wellinformed is still your best weapon.

Tip 7: Realistically speaking, my house is really worth...

Set realistic goals: if houses like yours in your area are asking for \$250,000.00, don't think you could make a lot more just because you have a rose garden and your neighbor doesn't.

Deviating too much from the mainstream can work against you. Don't stop buyers from calling you because your price is way too much the average prices for your area.

Tip 8: Play the real estate game seriously.

Bear in mind that the "no risk, no gain" philosophy may not always work in real estate. Real estate is a smart, serious business. It's better to have brains than guts! Feed your brain with information you will need when you finally do sell your house. Real estate information is not a scarcity.

There are thousands of web sites dedicated to real estate. And the library holds a wealth of information on the subject.

Tip 9: Get only enough to get you started

Too much analysis leads to paralysis. Arm yourself with adequate knowledge and then get moving! Don't let fear or over-confidence immobilize you. If you want to sell your house successfully, fear has no place in the grand scheme of things, nor does arrogance.

Category 2: Know thy Area/Community

Tip 10: Good schools? But of course!

Think about what's special about your community, then conjure up an ad that might attract say, a young couple with school-age children. Find out how many private and public schools there are, and how near are they to your house. Many times, good schools are the *deal clinchers*. For young families, schools are a top priority. If the schools in your community have won awards from the private and public sector, or if you hear about any achievements, mention them to your buyers.

Tip 11: It's the fitness thing, you know.

Do an inventory of your community's attractions. How many

parks, tennis courts are there? Is there a YMCA? All these facilities play a major role in the decision to buy, especially if the husband or wife is a fitness freak.

Tip 12: And what about concerts and that kind of thing?

Don't overlook the entertainment factor: how many restaurants and movie theaters does your area have? What about concert halls and other cultural activities? Young couples, especially those with no children, like to eat out often.

They also want the assurance that if they don't feel like entertaining friends for dinner at home, they can go for a concert or a show to spend a relaxing weekend. A very cultural community filled with activities is a huge factor, not only for them, but also for their children.

Tip 13: Will I fit in the area?

The ethnic factor: if your area has a strong multi-cultural presence, this might be an attraction for newly arrived immigrants in search of a house. The feeling of wanting to feel "at home" is a strong motivator. You may think it a trivial matter, but buyers do ask if there's a sushi restaurant

in the area, or if there are any Jewish Synagogues nearby. Are there meeting places where members of ethnic communities can mingle and share views, cuisine and stories about “back home”?

Tip 14: Is there a doctor in the house?

Does your area have a good hospital? What makes that hospital a plus factor? Families that have aging in-laws in tow would like to know if they can get medical help immediately in case of an emergency.

Also, if your local area hospital is known for a particular specialization make sure you let your buyers know.

Tip 15: How is the transportation system?

How far are the major highways from your house? Where is the next largest city? How developed is your area’s public transportation system? Proximity to a subway station is typically seen by many as a benefit because downtown parking is expensive. This constitutes a great advantage also for teenaged children who attend university downtown.

Tip 16: No gossiping allowed!

Are you in friendly terms with your neighbors? If you're selling a condo or a duplex, the next owners are usually curious about what kind of neighbors live in the same enclave.

Show your neighborliness, but don't gossip about the neighbor on your right. Chances are prospective buyers are only interested if the neighbors are quiet or rowdy. They're not interested in your neighbor's alcohol problem.

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