



Sunday Column

By Cher Miculka, 2021 Chairman

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Four myths about selling your home

There's something about real estate that turns everyone into an expert. Tell a group at a dinner party that you're selling your home, and you'll get advice to go along with every course. That's because many people have bought and sold homes, so they have experience with property transactions. But experience is not the same thing as expertise.

Your friends and family aren't trying to steer you wrong, but they may be perpetuating myths regarding successful techniques to sell houses. Here are four common seller misconceptions.

Myth: Set your price high to leave room for negotiation

Homeowners fall into this trap all the time. They aim high so they can come down on the price when a buyer wants to haggle. And there's always a chance someone will pay their inflated asking price, right?

A pricing strategy like this backfires more often than not. For starters, many potential buyers won't even view your property if you value it above their price range. And if your home doesn't compare favorably to others offered for the same price, you're just helping sell other people's homes.

Even worse, when an overpriced home sits on the market, buyers wonder what's wrong with it. Many times, sellers wind up lowering their price below the level that would have attracted a sale had it been priced properly from the start.

Myth: You'll make more money if you sell it yourself

Maybe you will, or maybe you won't. It's true: REALTORS® don't work for free. Keep in mind, however, that REALTORS® guide clients through the intricacies of property transactions every day. They know your housing market and are required to be up-to-date on the latest forms and legal issues. Remember, too, that selling a home requires a great deal of time. You'll need to hold open houses on weekends and be available to show your home whenever a prospective buyer wants to see it.

Without proper market analysis, you could set the price too low, costing you money. A bungled negotiation would cut into your bottom line, too. Be sure to weigh any hypothetical savings against the time, effort and risk you take by selling the property yourself.

Myth: Just paint the front door and plant some petunias

You may think that your house is ready for buyers, but there's more to preparing your home for the market than beefing up the curb appeal. Houses that show best allow potential buyers to

envision themselves in the homes. The pool table and dart board in your third bedroom need to go, and the room should revert to a bedroom. Banish clutter, and make repairs that would otherwise deter potential purchasers. Strive for a neutral environment that will appeal to the majority of homebuyers.

Myth: Not every offer is worth your time

Don't be insulted if a potential buyer presents an offer way below your asking price. It's nothing personal, and you're not required to reduce your price. Some buyers use such offers as a way to start the negotiating process, and it doesn't take much effort to see if the person genuinely wants to purchase your home.

One caveat about negotiating: When buyers and sellers get close on a sales price, often someone suggests splitting the difference. If a low-ball initial offer caused you to counter with a significant price reduction, meeting halfway later in the negotiations might not be in your best interest financially.

If you're selling your home, you'll benefit from hiring a REALTOR® as your advocate. Your REALTOR® can help you avoid these and other seller mistakes, so you achieve your best outcome.

For more information on buying, selling, or leasing your home in the San Antonio or surrounding areas, visit SABOR.com and use a REALTOR®.

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