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Avoid Mistakes That Could Cost You Thousands

by Unknown Author

Selling your home can be an exhausting experience. Last minute walk throughs, inconvenient calls, price adjustment and the possibility of being stuck with two mortgages are real concerns. If you are not completely prepared you could end up losing hundreds, even thousands, of dollars in profit.

The difference between a profitable smooth transaction and a break even, miserable experience is often a fine line. In the majority of cases it comes down to the subtle know how of your professional. By utilizing the knowledge of a well-trained real estate investor, you'll ensure the quick, profitable sale of your home. This report is designed to arm you with the knowledge to avoid 11 common mistakes that cost sellers serious money.

1. Refusing to Make Profit Inducing Repairs

It always costs you more money to sell 'as is' than to make repairs that will increase the value of your home. Even minor improvements will often yield as much as three to five times the repair cost at the time of sale. Your agent will be able to point out what repairs will significantly increase the value of your home. Seemingly small fix up jobs can have quite an impact.

2. Not Considering Other Financing Terms

Cash is not always the most advantageous transaction. Income level, tax benefits and current legislation are all critical factors when considering purchase terms. Professional Real Estate Investors are experts at home transactions and can lead you down the path that will give you the highest yield.

3. Provide Easy Access for Showings

Accessibility is a major key to profitability. Appointment-only showings are the most restrictive, while a lock box is the least. However there are certain considerations to take into account: your lifestyle, time frame for the desired sale and the relationship with the person representing your interests. The more accessible your home is, the better the odds of finding a person willing to pay your asking price. You never know if the one that couldn't get a viewing was the one that got away. By developing a trusting relationship with an investor, he or she will show the home with your best interests in mind.

4. Priced Too Low/Priced Too High

One critical reason to find an experienced professional real estate investment professional is to make sure the property is priced appropriately for a timely and profitable sale. If the property is priced too high it will sit and develop the identity of a problem property. If it's priced too low it could cost you considerable profits. The real estate market has subtle nuances and market changes that should be re-evaluated by your representative every 10-14 days to help you maximize your return.

5. Relying Solely on Traditional Methods To Sell Your Home

The real estate professional who is innovative and willing to offer new strategies of attracting home buyers will always outperform those who rely on traditional methods. Demand around the clock advertising exposure, innovative lead generation methods and lead accountability. These services exist and should be offered on your home sale.

6. Market Timing/Seasonal Selling

Just as a broker who continually follows the trends of a stock, your real estate professional

continually follows trends of your home market. They will know if the market cycle is poised to net you the most money. Avoid believing that property sales are seasonal.. property is always selling.

7. **Refusing to Make Cosmetic Changes**

The prospective home buyer's first impression is the most important. Hundreds ordf thousands of home sales have been lost to unkempt lawns, cluttered rooms, bad stains, unpleasant odors... all the seemingly little things. Imagine you were the home buyer and clean your place from top to bottom... military style.

8. **Wasting Time With An Unqualified Prospect**

Your representative's responsibility is to screen a prospect's qualifications before valuable time is lost. Be sure to align yourself with the right professional and eliminate negotiating with unqualified prospects.

9. **Don't Test The Market**

Never put your property on line to sell unless you are serious. The right professional will find you buyers and if you are harboring indecision... you will blow the sale.

10. **Believing You are Powerless to Make a Difference**

Be a part of the team! Take an active role with your real estate professional to see what you can do to facilitate your sale. Networking with professional peers and personal friends often results in the sale of a home. It's surprising how many homes are sold this way.

11. **Believing All Realtors, Brokers & Others are the Same**

With all the intricate details and critical decisions to be made concerning your home sale, should you rely on anyone but an experienced real estate investment professional? Many friends and family members have been estranged as a result of failing to meet expectations. Your home sale is a time consuming, effort related, difficult task. Maximize your profit by utilizing a experienced real estate investment professional.