

## THE 7 DEADLY 'HOME SALE SINS'

.. AND VIRTUES THAT  
CULTIVATE A RAPID  
AND PROFITABLE  
REAL ESTATE  
TRANSACTION

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Selling a home expediently and profitably takes far more than faith—it takes keen insight. Successful real estate ventures don't happen "on a wing and a prayer," but rather by knowing what specific pitfalls to avoid in working toward closing a heavenly deal.

The following list of "7 Deadly Home Sale Sins" details key offenses sellers should avoid at all costs.

These enlightening, common sense tips could help would-be sellers get on the path to the promise land of profitability: **Pride.** Buying a house is always an emotional and difficult decision. As a result, resist the urge to "hard sell" and excessively boast about your property, instead allowing prospective buyers to comfortably examine your home — without you present if at all possible. If you're there, while a prospective buyer is inspecting, don't try haggling or forcefully selling based on your subjective views of how great your home is. Instead, be friendly and hospitable and largely out of sight. Pointing out any unnoticed enhancements and amenities is fine. Being receptive to questions is advisable, but this is not the time for negotiation and sales. See **SINS, Page 7F**

**Envy.** Don't be jealous of what the other homes in the neighborhood sold for, as the

intention to fare better financially with your real estate transaction than others have realized in your community can — and will — negatively impact your judgment and objectivity as it relates to YOUR home sale. As most markets have declined over the past couple years, it is very common for sellers to covet what others have garnered in the past. Current market conditions play a large role in setting the sale price, so rather than reviewing sales over previous months and years it's wise to consider the currently available inventory of homes comparable to yours relative to pricing, days on market and other such indicators.

**Anger.** If an offer comes in lower — way lower — than expected, stay cool and consider the opportunity for what its worth. Don't let a low offer insult and anger you to the extent that your objectivity is impaired and you render an emotion-driven response. Indeed, don't let a bout of righteousness cloud your judgment in considering all of your options. Many deals come together that, at first, seem unlikely to have a chance. When that low offer comes in, appreciate that someone has thrown their hat into the ring. Continue sending counter offers until both you and the prospective buyer find some kind of middle ground...or you feel it's time to fish or cut bait.

**Greed.** Every seller naturally wants to get the most money for his or her product. The most common mistake that causes sellers to get less than they hope for, however, is listing too high. Listings reach the greatest proportion of potential buyers shortly after they reach the market. If a property is dismissed as being overpriced early on, it can result in later price reductions, which reflect poorly on the listing. Overpriced properties tend to take an unusually long

time to sell, and they end up being sold at a lower price than they likely would have had they been priced properly in the first place.

**Sloth.** Simply put, complacency and laziness have no place whatsoever in the high stakes game of real estate.

When attempting to sell your home to prospective buyers, ensure your home looks as clean, tidy and generally pleasant as possible. Make sure everything looks presentable at all times so that you're ready for last-minute showings. Remove as many personal possessions as you can from around the home, including photographs, so the prospect can better envision themselves living in the space. A poorly kept home, or one with too much clutter, will make it dramatically more difficult for buyers to become emotionally interested in your property.

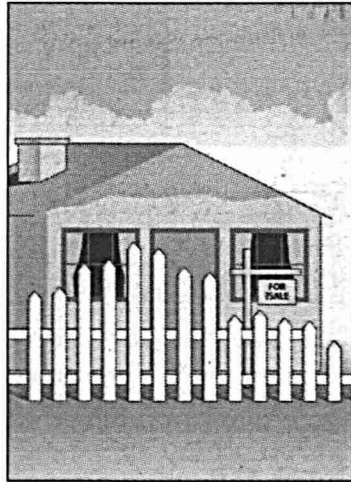
**Gluttony.** When selling a home, resist the urge to be penny wise and pound foolish. You may need to spend some money in order for the property to realize its full sales revenue potential. Even before you list your home, hire professionals to inspect the roof, pool, and other structural elements, and for termites and other important buyer considerations. Make ALL repairs before you list the house on the market. Also, don't forget to stage the home. Plant fresh flowers, apply a coat of new paint, lay new carpet, add furnishings and décor items. Today's buyer is discriminating and has many choices — don't give them a reason to have concerns. Make the best first impression possible.

**Lust.** An overly intense desire to secure a specific, non-negotiable sale price can — and will — adversely impact your home sale. Sellers should always be willing to negotiate price with a prospective buyer, and resist the urge to improve their profit margin by



cutting corners or generally over-pricing With such price flexibility and a competitively priced listing, the house languish too many days on the market, which puts it at a strategic disadvantage and may ultimately force the home to sell for a lower price than it would have otherwise.

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