

# **The 9-Step System to Get Your Home Sold Fast and For Top Dollar**

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**The real estate market has changed. Remember the 80's - when you could make your fortune in real estate? It was nothing then to buy a home, wait a short while, and then sell it for a tidy profit. And then - do it all over again.**

Well, as you probably know, times have changed since then. As good as the market is right now (and it is very good), home prices are still a good deal below what they were at their peak in the mid 1990's. Also, buyers are far more discriminating, and fully 50 to 60% of the homes on the market for sale each month, never sell. Instead, they fall victim to the "7 Deadly Mistakes Most Home Seller's Make" - they end up in what the Multiple Listing Services ("MLS") calls "Expired" Listings. Or if they do sell, the seller may have been able to sell for the top end of the market range, but made a few mistakes along the way. This caused the property to sit on the market for too long, it became "stale inventory" in the eyes of realtors and the public, and the seller lost a bundle if the property eventually sold. Don't let this happen to you!

## **The 7 Deadly Mistakes Most Homesellers Make**

- **Failing to analyze WHY you are selling**
- **Not preparing your home for the buyer's eye**
  - **Pricing your home incorrectly**
  - **Selling too hard during showings**
- **Signing a Listing Agreement without a written performance guarantee**
- **Making it difficult for buyers to get information about your home**
- **Failing to obtain a pre-approved mortgage for their next home**

"Buyers are far more discriminating, and fully 50 to 60% of homes listed for sale never sell. It's more critical than ever to learn what you need to know to avoid costly seller mistakes in order to sell your home fast and for the most amount of money."

# THE 9-STEP SYSTEM TO GET YOUR HOME SOLD FAST AND FOR TOP DOLLAR

**Selling your home is one of the most important steps in your life. This 9-Step System will give you the tools you need to maximize your profits, maintain control, and reduce the stress associated with the home selling process.**

## 1 Know why you are selling, and keep it to ourselves

The reasons behind your decision to sell affect everything from setting the price to deciding how much time and money to invest in getting your home ready for sale. What is more important to you: the money you walk away with, or the length of time your property is on the market? Different goals will dictate different strategies.

However, don't reveal your motivations to anyone else or they will certainly be used against us at the negotiating table. When asked, simply say that your housing needs have changed.

## 2 Do your homework - before setting a price

Settling on an offering or "List Price" shouldn't be done lightly. Once you have set your price, you have told potential buyers the absolute maximum they have to pay for your home. Pricing too high is dangerous; pricing too low is foolish. Remember that the average buyer is looking at 15-20 homes at the same time they are looking at yours. This means they have a basis for comparison, and if your home doesn't compare favorably with others in the price range you've set, you won't be taken seriously by the prospects or agents. As a result your home will sit on the market for a long time and, knowing this, new buyers on the market will think there must be something wrong with your home.

Do your homework; in fact your agent should do this for you. Find out what homes in your own and similar neighbourhoods have sold for in the past 6 -12 months, and research what current homes are listed for. That's certainly how prospective buyers will assess the worth of your home.

## 3 Find a good real estate agent to represent YOUR needs

Nearly three-quarters of homeowners claim they would NOT hire the same realtor who sold them their last home. Dissatisfaction boils down to poor communication, which results in not enough feedback, lower pricing, and strained relations. We have another FREE REPORT entitled, "10 Questions to Ask Before You Hire an Agent" which gives you straight-to-the-point questions you should be asking when you interview agents who want to list your home. You can obtain a free copy of this report by calling 241-7653 ext.

4528 or at [www.michaelcowling.com](http://www.michaelcowling.com). By the way, many agents wish you would NOT ask them these questions! A poorly trained or part-time agent will cost you thousands of dollars, so finding the right agent is critical.

## 4 Maximize your home's sales potential

Each year, corporate North America spends billions on product and packaging design. Appearance is critical, and it would be foolish to ignore this when selling your home.

You may not be able to change your home's location or floor plan, but you can do a lot to improve its appearance. The look and feel of your home generates a greater emotional response from would-be buyers than any other factor. Clean like you've never cleaned before. Pick up, straighten, unclutter, scrub, scour and dust. Fix everything - no matter how insignificant it may appear. Present your home to get a "WOW" response from prospective buyers.

## 5 Allow the buyers to imagine themselves living in your home

The decision to buy a home is based on emotion, not logic. Prospective buyers want to "try on your home" just like they would a new suit or dress. If you follow them around, pointing to this improvement and that. Or if your decor is so different that it is difficult for a buyer to strip it away from his or her mind, you may make it difficult for them to feel comfortable enough to imagine themselves as the owner.

Realtors recommend that you NOT be home during a showing. Buyers generally feel like they are walking through a museum if sellers are around. They are reluctant to open closet doors, or look in silverware drawers. They are generally uncomfortable, so they miss half of the great selling benefits and features your home offers. They generally "skip over" a home, go on to the next one, and choose another over yours. We recommend that you leave the home - even to go have a cup of coffee for a half-hour. We want to make a buyer "feel" the home. We want them to picture THEIR family sitting in front of the TV set in THEIR living room.

## 6 Make it easy for prospects to get information about your home

You may be surprised to know that two marketing tools that most agents use to sell homes (open houses and classified ads) are actually not very effective at all. In fact, less than 3% of people purchase their home as a result of calling on a classified ad and less than 1% who see your home at an open house.

Furthermore, the prospects calling for information on your home probably value their time as much as you do yours. The last thing they want to be subjected to is either

playing a game of "telephone tag" with an agent, or an unwanted sales pitch when all they want is information about your home. Make sure your agent has an Internet web site that is effective for showing your home to buyers. Look at the [www.michaelcowling.com](http://www.michaelcowling.com) web site to see what your agent is supposed to do for you. Remember, that the more buyers you have competing for your home the better, because it sets up an auction-like atmosphere that puts your home in the driver's seat.

## 7 Know your buyer!

In the negotiation process, your objective is to control the pace and set the duration. What is your buyer's motivation? Does he/she have enough money to pay you the asking price? Knowing this information gives you the upper hand in the negotiation because you know how far you can push to get what you want.

## 8 Make sure your Contract is complete

For your part as a seller, make sure you disclose everything. Smart sellers proactively go above and beyond what the law is to disclose all known defects to their buyers--in writing. If the buyer knows about a problem, he can't come back with a lawsuit later on.

Make sure all terms, costs and responsibilities are spelled out in the contract of sale, and resist the temptation to diverge from the contract. For example, if the buyer requests a move-in prior to closing, just say "No". Now is not the time to take any chances of the deal falling through.

## 9 Don't move out before you sell

Studies have shown that it is more difficult to sell a home that is vacant--it looks forlorn, forgotten, simply not appealing. It could even cost you thousands. If you move, you're also telling buyers that you have a new home and are probably highly motivated to sell fast. This of course, will give them the advantage at the negotiating table.

**The Home Selling Team of RE/MAX Michael Cowling And Associates Realty welcomes the opportunity to share information with you. If we can help you with any real estate information or service, call us at 604-276-2335, or email us at [mc@michaelcowling.com](mailto:mc@michaelcowling.com).**