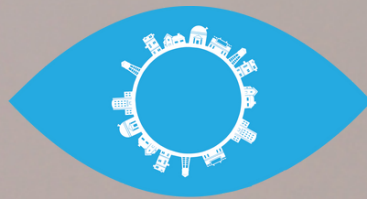


SUCCESSFULLY selling

The Essential Service Guide To Selling Your Home



CITY INSIGHT
HOUSTON



SUCCESSFULLY selling

THE ESSENTIAL SERVICE GUIDE TO SELLING YOUR HOME



Deciding to sell your home can be challenging. Whether you decide to sell your home because of relocating jobs, expanding your family, needing more space, or finally affording a home upgrade, it is always a major undertaking that requires knowledge and guidance.

Here is an essential service guide that will guide you through the differences between the different ways to sell whether that's For Sale By Owner (FSBO), a flat fee, or having a full-service listing. Read about the steps, as well as tips and tricks, to selling your home successfully in the method that will work best for you.

SELLING YOUR HOME THROUGH FSBO

The term 'For Sale By Owner' or more popularly called FSBO is self-explanatory. FSBO means to sell a home independently without the help of a real estate agent. Choosing to sell your home in this method will definitely result in a different experience compared to hiring a listing agent and will have advantages and disadvantages of their own.



The Advantages and Disadvantages of FSBO

The Advantages

- You'll have direct communication with homebuyers. Having direct communication with homebuyers can sometimes make it easier for the owners to discuss the selling points of their home and neighborhood in detail.
- You'll skip the fees. By selling your home independently, you'll definitely save on listing agent fees. However, this doesn't necessarily mean that you'll be able to save money. You'll be doing more hands-on work and spend more time and energy on selling your home.

The Disadvantages

- You might not have the expertise or prior experience in selling your home. When selling a home, you'll need to be knowledgeable of the housing market in your local area to determine the value of your home, you'll need to know the best way to market your listing, and how to negotiate a better deal with buyers.
- You might make emotional decisions. When selling a home on your own, there is always a risk that you'll make decisions based on your emotions and make mistakes that you'll regret later on. This can apply to pricing your home, accepting offers, negotiating with potential buyers, and more.
- There is a risk of not attracting qualified buyers. Marketing your listing is not easy to do on your own especially if you do not have the network that listing agents have. Depending on the market condition you are in, it might be difficult to find serious and qualified buyers that aren't just looking around or have no pre-qualification approvals.





Steps to Selling a Home By Owner

1. Set the right price. A major hindrance from selling a home with or without an agent is an over-the-ceiling price. Make sure to do your research, do a home appraisal, and to set a realistic price from the start.
2. Get your home market-ready. Prepare your home for selling by doing a deep clean, decluttering, and staging your home for buyers.
3. Promote your home. The only way to sell your home is to market and promote it. Whether that's on social media, newspapers or pamphlets, through your network, or through word of mouth marketing.
4. Deal with potential buyers. As an FSBO seller, you'll need to answer calls, schedule home tours, negotiate with potential sellers, and deal with paperwork.
5. Close the sale. Once you've successfully found the perfect buyer, you'll need to go through the closing process which includes transferring the title, arranging for escrow, preparing for the home appraisal and inspection, and getting your paperwork in order.



Selling a Home by Paying a Flat Fee

For those who aren't able to sell their home through FSBO but would still like to save more money, another popular route to take is selling a home by paying a flat fee.

Instead of paying a certain percentage of the home's sale price for a full-service listing, you only have to pay a flat rate fee when you take this route.

However, unlike full-service listings, paying a flat fee also means lesser services from the realtor.

You would still need to do some work to be able to sell your home.

The Advantages and Disadvantages of Paying a Flat Fee

The Advantages

- You'll pay lower fees. Again, paying a flat fee means you won't need to depend on the home's sale price for your payment to your realtor. Hence, the fee will more likely be lesser than the usual percentage that you would have paid for a full-service listing.
- You can be more flexible. Working with a full-service realtor means you will be tied to specific terms and conditions until your home sells. With a flat-fee realtor, once you pay the fee, you are free to do whatever you want. This gives you the flexibility for any change (or even cancellation) that you might think is needed throughout the selling journey.



The Advantages and Disadvantages of Paying a Flat Fee

The Disadvantages

- You'll still need to offer a competitive fee. While you will be able to save money by paying a flat fee, you would still need to offer a competitive fee in order to get a competent realtor.
- There is a chance that you might overlook some disclosures. Property sales entail a lot of legalities that you need to abide by. Since you do not have the knowledge and experience that licensed realtors have, you run the risk of overlooking some disclosures and end up being an issue on your sale.
- Selling without a full-service realtor is a LOT of work. If you haven't experienced selling a home before, you probably don't have a complete grasp on what real estate agents do when selling a home. They probably do a lot more compared to what you know about. And most of that work will be yours if you decide to sell your home by paying a flat fee.



How to Pick the Right Flat-Fee Realtor

1. Check reviews. One way to help you in choosing the right flat-fee realtor for you is by checking reviews. You can easily check reviews online. Find out what other clients have to say about your prospective realtor and get a glimpse of what it's like to work with them.
2. Make sure they have relevant experience. What properties have they previously worked on? Were they able to sell similar properties in your area? How long did it take before they are able to sell them? By confirming if they have relevant experience, you will be more confident as you know that they have an understanding of your local real estate market.
3. Choose a realtor who specializes in selling homes. Realtors might have enough experience in the industry but not everyone specializes in selling homes. Make sure that you choose someone who has an outstanding record in selling homes.





Selling a Home Through a Full-Service Listing

Having a full-service listing means hiring professional help to get your house sold. Once you hire a full-service listing agent, they will take care of listing and marketing your home while providing you with expert advice about the market, guide you through the whole selling journey, negotiate with potential buyers, and take care of all the necessary paperwork.

The Advantages and Disadvantages of Having a Full-Service Listing

The Disadvantages

- You'll have less flexibility. Your listing agent will take charge of the selling process taking the hands-on work off from your responsibility. This is good for most owners, but some owners still like to have control over their listing.



The Advantages

- Full-service listing agents are experts in the field. Listing agents have extensive experience and are knowledgeable about the real estate market. They can provide you with a comparative market analysis, insight on how to price your home right, and the ability to attract and screen the right homebuyers.
- They know how to market your listing to qualified buyers. Your agent will interview every potential homebuyer to gauge their interest and to screen whether they have the right qualifications to actually buy your home.
- They will deal with potential buyers. Listing agents will take care of all the inquiries your listing will receive as well as scheduling open houses and house tours with potential buyers.
- They can sell within a reasonable timeframe. Your real estate agent will be able to give you ideal expectations on your selling time based on the average selling time for properties similar to yours in your area.
- They have a wide network of real estate agents. Your agent will have access to exclusive real estate networking groups in your area and will be able to connect your property to other agents or even potential buyers.

Steps to Selling a Home Through a Full-Service Listing

1. Hire a competent real estate agent. With a full-service listing, your real estate agent will play a big role in selling your home. They will be the one who will guide you throughout the process and will make the home selling journey easy and hassle-free. So make sure that you hire someone who is competent enough to handle all needed transactions. Conduct interviews with two or more agents before you make a decision.
2. Know how much your home is worth. A common mistake among home sellers is overpricing their homes. Make sure that your pricing is competitive with similar listings in your area. You can ask your real estate agent for a comparative market analysis report.
3. Stage your home. Get your home ready for the sale. Ask your real estate agent for ideas on how you can stage your home for showings. Ask for advice on how to attract more buyers for your home.
4. Market your home. Identify the selling points of your home. Your real estate agent must provide you with a plan on how he/she will market the home. Your agent can advertise online or schedule an open house to attract more buyers.
5. Receive offers and negotiate. This is an exciting part of the home selling journey. You finally got purchase offers for your home! However, receiving multiple offers can be overwhelming. How do you choose the best offer? Ask guidance from your realtor in evaluating each offer. With their vast experience in selling homes, you will have an expert negotiator in case it is needed.



Star Today!



IF YOU WANT TO KNOW MORE ABOUT THE DIFFERENT
WAYS TO SELL YOUR HOME OR NEED HELP WITH
SELLING YOUR HOME, FEEL FREE TO GET IN TOUCH
WITH ME AT

erick@cityinsighthouston.com

www.realestatebyerick.com

Phone Number: 832-405-9575