

MISTAKE 18

IGNORING

EARLY BUYERS

High prices often come early, low prices often come late.

Be careful. The buyers you reject when your home is first placed for sale may be the buyers prepared to pay the best price. The number of buyers for your home usually gets lower, not higher, as time goes on. And your price will often get lower too.

Agents who say it may take many weeks to find a buyer are admitting that they are inefficient - or they are failing to tell you the truth about the value of your home. They know your home is priced too high and they have to talk you down in price. The purpose of advertisements and massive numbers of inspections is seldom to “search for buyers” - the buyers are already in the area - it's to “condition” you with lots of visible activity. This activity damages the value of your home. It tells buyers that your home is not sold. And homes which are not sold often require a big price reduction to make them sell.

Consider carefully the early offers you receive. If the early price enables you to achieve your goals, you should consider selling sooner rather than later. How many times do you hear of sellers having their homes for sale for a long time and getting a higher price?

Almost never. The highest price comes when your home is fresh, not when it's stale.

The best agents are those who can find the best buyer willing to pay the best price in the shortest time and with the least cost to you.