

7 COMMON SELLER MYTHS

1. We want to only give you a 30/90 day listing.

Unfortunately, we are not able to do that. We believe six months is a more reasonable timeframe that allows us to complete our full marketing strategy. We will, however, allow you to end the listing contract at any time with no obligation if you're not satisfied with the results.

2. We'll save commission by selling it ourselves.

Compounding the challenge is in the post-mortgage meltdown world, sellers are ill-equipped to properly qualify potential buyers. The result is a very low closing ratio for contracts from buyer – even if lucky enough to get an interested buyer. And what's worse, only 2% of all For Sale By Owners sell themselves and 98% are listed and sold by real estate agents. Can you afford to have only a 2% chance of selling your home?

3. Let's list high, we can always come down later.

This is the #1 mistake that traditional old-fashion agents make with sellers. We certainly understand you would like to list high in order to leave room for negotiating, etc. But have you considered the major problem that this creates for you as a seller? Most people won't bother to look at a property that is priced too high. Would you rather have me negotiate multiple offers to get our price, or not have an opportunity to negotiate any offers at all? We find sellers drastically over-estimate the amount of room needed to negotiate. The market average for the most recent six months sales is 95% (list price / sales price). Our average is 98.7%. Bottom line: Get it priced right up front and you are rewarded with a higher list/sales price ratio and more money in your pocket at closing. Over price it and you risk being rejected by the market and never selling.

4. We have a friend in the business (from church, kids soccer, etc.)

We definitely hear this on occasion. Almost everyone we know has "a friend". The key question here is very simple: Do you need to sell your property...or are you looking to do your friend a favor?

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5. Another Agent said they could get me more money.

We hear this almost every week. Usually, from an inexperienced agent – see #4 above – with very limited transactional experience. Unfortunately, these agents are more excited about the prospect of taking a listing then worrying about getting it sold. Most are afraid to tell the truth and risk upsetting the seller – the rest are unable to figure out the right price for the property due to a lack of experience and expertise, and they are desperate to get a sign in the yard so that they can attract buyers to work with. The typical training plan for a traditional old fashioned real estate office is to take listings – regardless of price – then work on wearing the sellers out until they agree to lower the price. It's a shame as this practice is the #1 reason that listings expire after being rejected by the market and never sell – leaving an extremely unhappy seller behind

6. You haven't sold homes in our neighborhood (area)?

We occasionally hear this, mostly from sellers who are unaware that with the advent of the Internet and broadbased online marketing of property – the old fashioned agent who only works a small neighborhood is a relic and almost non-existent. We typically carry anywhere from 10 to 20 times the inventory of an old-fashioned agent. This results in more buyer traffic and leads than many traditional old-fashioned offices. The bottom line is with more buyers from all over the Massachusetts/New Hampshire marketplace, we have a much higher probability of selling every home we list.

7. The Other Agent said he/she would...

This catch-all item usually is the result of an agent not having the courage to tell a seller the truth about why something does not work. Whether it's telling the truth about why print advertising does NOT result in sales and only promotes a company's brand or why Open houses every weekend are not ideal, we usually see sellers universally being disappointed when they discover the truth. Also, these sellers generally realize that these same agents are very poor at justifying or defending the price of the home for the seller – again they lack the courage to have a direct truthful conversation with buyers or buyer agents.