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By using some simple FSBO (For Sale by Owner) tips you can increase your chances at success as a for sale by owner. This is not an easy process so be prepared for a lot of work. In the end if you are successful you can save thousands.

FSBO Tip 1. Understanding The Real Estate Market.

Getting an idea of your local market conditions so you understand what is happening and where your home will stand in the market once it hits the market. You need to see what is available and at what price. Also see what each home has to offer.

FSBO Tip 2. Timing Is Everything.

Timing the decision to sell and gauging the current market conditions could be two of the most critical decisions you make. If you need to sell your home quickly, the less flexibility, you'll be able to have. Conversely, if you're not in a big hurry you can sit back and wait for the perfect buyer. Just remember the real estate market is a cyclical environment. If it's a slow period now and you're in a position to wait it out then it might be a good idea to wait for the next upswing.

FSBO Tip 3. Assemble A Team Of Pros To Help You

You will need a good lawyer to handle all legal matters, someone to advise you on marketing and how to go about marketing your home. A few FSBO sites and free ad sites is NOT enough.

FSBO Tip 4. How To Determine The fair market Value Of Your Home

Get your home assessed by an agent and have a CMA done. You need to price your home based off of what it is worth in TODAY'S market and NOT what you feel it is worth.

FSBO Tip 5. Depersonalize Your Home.

We understand this is your home but if you treat your home like it is your home in front of prospective buyers they will never feel comfortable enough in front of you to visualize themselves living there.

FSBO Tip 6. Preparing Your Home For Sale.

Back up all items that you do not need to use daily prior to your move. Store items in boxes and shove them under beds, in the basement, storage room, wherever. Just de clutter your home!

FSBO Tip 7. Start Spreading The News.

Post your homes listing any and everywhere you can think of. You do not have the marketing reach of a real estate agent. Considering less than 5% of FSBO's actually successfully sell their home you need to extend your reach as far as possible.

FSBO Tip 8. Negotiating.

It's not necessary to become the next great diplomat. You will want to keep in mind that it's necessary to keep your emotions and personal feelings regarding the negotiating price of your property in check. When discussing the selling price it's important that your calculations and numbers are correct. This allows you to have greater flexibility and leverage and you can negotiate from a position of strength.

FSBO Tip 9. Pre-qualifying

Don't be scared to ask buyers before they come to your home how serious they are about buying, when they would like to move and if they've been pre-qualified by a bank. You don't need casual browsers coming through your home. A Realtor will typically handle things for you.

FSBO tip 10. Home Staging

The first 2 weeks on the market are critical. Consider using a professional stager to increase your chances at success.

FSBO tip 11. Signage

Dollar store fluorescent signs can attract a lot of attention to your open houses. Grab some and post them on the way into your home as a guide.



Did you know?

Less than 5% of FSBO's sell their home?

That if your home is not priced correctly when it first hits the market you may end up doing a price reduction after just a few weeks. This of course is if you realise your mistake. A price reduction may help sell your home fast ONLY if you do it on time.

The longer your home sits on the market the less appeal it has? Buyers start to wonder "What is wrong with this home?".

That 80% of buyers come from the internet?

That up to 85% of buyers comes from Real Estate Agents? You need to cooperate with agents if you want to sell.

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That most FSBO's take a loss of up to 27% less than what they could have sold for if they chose to hire a Realtor?

If you feel that you can do this than good luck and use these tips! However if you feel the best decision for you is to hire a professional give me a call or send me an email so I can show you how working with a Realtor can be beneficial to you at this time. We understand you want to save money but the unfortunately the odds are against you. Hiring a professional, a Real estate Agent is really the best move for any homeowner who wants to sell.



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I appreciate your valuable time!