

7 MISTAKES EVEN SMART SELLERS MAKE

How to Take the Risk
Out of Selling Your
Distinctive Property



If you are selling an executive property in an upscale neighborhood, you know your home is unique. You expect an upscale property to be marketed with the same professionalism you demand in all areas of your life. That's why our experience selling homes like yours pays off.

Keep in mind, buyers who can afford your home live busy lives like you and look for a hassle-free sale. No house can be too clean, too updated, too freshly painted or too neutral for today's buyers. Move-up buyers don't need to buy now, so they wait and watch for that just right fine home. It can be yours.

Unfortunately, however, even sophisticated homeowners sometimes make mistakes when they go to sell their upscale home. What happens then is the property nets less than the top dollar price it's worth. Or worse, the home just doesn't sell. If you're like our other clients, you'll want to avoid the costly mistakes even smart homeowners make.

HERE ARE SEVEN COMMON PITFALLS TO AVOID:

1. UNDERSTANDING THE COMPETITION

Even though your property may be one of a kind, there are other homes on the market being shown to the same potential buyers. Before you list your home, we'll give you an "armchair tour" of comparable properties listed for sale in your price range.

We'll share our inside observations on how each home compares to yours and what special features stand out. Once you realize potential buyers will be comparison shopping, we are able to price your property in its best light.

2. OVERESTIMATING THE VALUE

When we preview the competition, you'll notice how homes with similar features to yours are priced. Critical features today's buyers demand include location, house design and size, privacy afforded by the lot as well as acreage, special amenities, type of neighborhood and community and quality of local schools and other facilities.

Together, using our heads, not our hearts, we'll help you position the right price for your home, by avoiding the overpricing trap—which often results in repeated price reductions making the property seem distressed.

3. RELYING ON LOCATION

Homes in the executive price range need to look magazine-perfect while they are being shown. Today's market demands everything—from doors to floors and fixtures to walls—be beyond clean to sparkling. Even minor faults inside or out loom larger than life in what's expected to be a perfect home. In short, fix up, repair and polish like never before.

4. OVER-IMPROVING OR OVER-INDIVIDUALIZING THE HOUSE OR GROUNDS

Buyers tend to buy what they see. Their new home needs to be an image of themselves. That's why a home that's too individualized with strong personalized decorating won't sell well in today's market. (Neither will a "handyman's special," because your time-pressed buyers don't see themselves as handymen.) Adding a tennis court or pool, for example, to a home should be solely for the owner's enjoyment, because the addition may not increase the value of the home at resale. Spending thousands of dollars to redecorate may help it sell faster, but will not likely help it sell for any higher price.

Also, avoid dramatic custom flourishes that may or may not suit other people. Buyers may mentally calculate how much it will cost to remove the custom-izing and deduct the cost from their offer.

5. MAKING YOUR OWN MARKETING DECISIONS

The marketing plan for your upscale property needs to reach out to the right potential buyers. A hit-and-miss advertising campaign will simply waste a lot of time. It's crucial that marketing decisions be left to us, the experts. It's our business to know what will work best.

Rest assured, all buyers will be financially qualified, perhaps requiring an approval letter from an attorney or banker, before we bring them to see the property. With our help, you avoid the disruption of tourists and the disappointment of unqualified buyers.

6. BEING INFLEXIBLE

You've got a unique home and you're looking for a unique buyer. Chances are the buyer will have special needs and concerns. The most likely buyer for your home is someone who currently owns a similar home and may need to sell it to buy yours. That potential buyer is likely to want flexible terms, possibly some extra time before settlement to get approved for a "jumbo" loan to qualify for its higher monthly payments.

Your busy life demands you work with real estate professionals who have time to devote to the sale of your property and your special needs and who will give your upscale property the first-class marketing and attention it deserves. For superlative service beyond your expectations, please call us.

We offer a first class marketing campaign which requires careful advanced planning to allow time for reserving appropriate advertising space, top-notch photography, brochure production, even special events such as a top-broker open house.

Many homeowners overestimate the value of one-shot marketing, like newspaper or TV spot ads. In contrast, what typically works better is advertising with a longer "shelf life." For instance, advertising in upscale publications can direct your efforts at an ideal niche.

Similarly, we'll decide whether your house is one which could benefit from an open house or is best shown by appointment only. Yours is not a home for curious walk-ins who are unqualified to buy.

7. PLAYING HARD TO GET

No property sells sight unseen. Your house needs to be exposed to potential buyers. Working together, we can create a plan to show the house to qualified prospects and not to disturb your schedule. Details, like the security system or guard dogs may need to be worked out. Also, some buyers prefer to send a "screener" to first view the properties to shield the buyers' identity before price negotiations.