

What Not to Do When Selling Your Home

Setting an Unreasonable Price

One of the easiest mistakes to make is setting your price far higher than what the market will pay. Even if you think it's worth the higher price, it's important to consider the market and the buyers' perspective.

High interest rates have dampened buyer interest throughout many markets, which is why your listing price should align with what your real estate agent thinks your home's market value is. Your agent will perform a comparative market analysis to look at recently sold homes in your area that are similar in size and features. You can then use this information to set a fair listing price.

An overpriced home can linger on the market, deter prospective buyers, and may necessitate price reductions and concessions to get it sold. Setting the right price from the start puts you in a stronger selling position and avoids prolonging your home sale.

Ignoring Important Repairs

You might feel inclined to sell your home without going through the hassle of making the necessary repairs. However, having a lengthy list of maintenance problems will likely push buyers away and significantly lower your home's value. You don't have to fix everything, but it's important to address the most significant maintenance issues that affect your home's functionality, safety, and structure.

Limiting Showings

After your home has been placed on the market, your goal should be to have as many buyers tour your home as possible. If your agent has a buyer who wants a private showing of your home, you should do whatever you can to accommodate the showing. This won't always be convenient for your schedule, and you may need to leave on short notice, but remaining flexible will pay off in the long run.

Immediately Accepting a High Offer

As a seller, you likely want an offer that matches or exceeds your asking price. However, the highest offer may not always be the best offer. Make sure that you check to see what, if any, contingencies have been placed in the contract. Contingencies are conditions you'll need to satisfy before the sale can close.

The most common contingencies are related to inspection and financing. While you should accommodate any inspection or financing contingency that's placed in the contract, you may want to avoid offers that are contingent on the buyer first selling their current home, especially if you have a tight timeline. This contingency could cause significant delays in the closing timeline.

If you'd like the process of selling your home to be as stress-free as possible, avoid making the mistakes mentioned above. Entrusting an experienced mobile home broker to advise you and properly market your property is another way to ensure your home sale goes as smoothly as possible.