

# The **13 Pitfalls** of selling your home...

And how a Seller Advocate  
can help you avoid them



# Pitfall 1.

## Poor research.

**An incompetent agent can lose you a lot of money - all because people try to cut corners.**

**Stop. Think.**



RULE 1. If you don't know - ask!

Consult someone who knows about selling, about what to expect and what can go wrong. It could be a family member, a friend, a relative - but preferably a professional. A seller's advocate is best!

RULE 2. Get a referral

If the trusted person you ask for advice can't contain their enthusiasm for an agent, there's a fair chance you will like that agent too. Ask your neighbours if they know any agents by reputation. If the little old lady next door won't deal anyone other than X, you know that X is a definite candidate.

RULE 3. Do the field work

Go to open inspections to get an idea about how the potential agents on your list might represent your house. Ask a few questions about the house and the vendor. A good agent will never give out confidential information about clients. This test should eliminate a few names on your list.

RULE 4. Interview at least three agents

Give each a chance to explain what they can do for you. The three important boxes that a professional real estate salesperson should be able to tick are negotiation, marketing and communication. Negotiation can be judged by experience, the way agents present themselves and how convincing they are. Sample their marketing material - sharp photos and careful wording are signs of a good communicator.

## Lifeline

Missing any one of these steps could cost you thousands of dollars. But a seller advocate's knowledge and negotiating skills mean you are no longer at that risk.



## Pitfall 2.

**The seller will always think their home is worth more than a buyer will offer for it.  
Stop. Think.**

A home usually holds a special place in any seller's heart. So it is difficult to arrive at a monetary value. The agent who over-quotes the potential price is either dishonest or incompetent.

Before you organise any agents, have an independent professional valuer assess your home. Then you have a basis for comparison.

## Lifeline

A seller advocate will give a realistic estimate of your potential selling price, and can organise a valuer.

## Pitfall 3.

**Feeling pressured.**

**Many people allow themselves to be pressured to select an agent. If you don't like or trust an agent, don't list with him or her!  
Stop. Think.**

If you experience the 'flee' feeling,, don't sign anything. The agent should be sympathetic and excited about doing business with you, but under no circumstances should this excitement turn into pressure. Trust your normal 'people' instincts when you meet the agent for the first time. Any doubts, simply remember there's always tomorrow.

## Lifeline

A seller advocate knows the agent from past sales. This prior relationship eliminates the 'first time' pressure.

The agent who will sell your home is chosen specifically to meet your needs. The hard work is done for you.



## Pitfall 4.

### **Selecting the agent with the lowest fee. Stop. Think.**

Price and quality usually go hand in hand – The secret is getting value for your money. In the end the purchaser, not the vendor, pays for the agent, so why pick the cheapest one? A competent agent has a better chance of getting the best price for your home. That outweighs the agent hiring cost. We all know you get what you pay for.

## Lifeline

A seller advocate has the expertise to assess the overall package. Your agent's fee will be worth every cent.

## Pitfall 5.

### **Falling for the highest price agent. Stop. Think.**

If you know the value of your home, trust the agent who gives the most accurate price rather than the one that tells the biggest lie. Too high a price can be detrimental. Buyers who suit your home will not look at it because it is simply too expensive - you have put it in another market. To avoid the stress and disappointment that can accompany buying, most people look at homes lower in price than they are actually prepared to pay. Your home's opportunity to shine is when it first comes onto the market. That's maximum attention time. Overprice it and people won't even notice it's there. Price it too low and you don't need a real estate agent. You may as well sell it yourself.

## Lifeline

A seller advocate will give you a realistic estimate of the selling price and assess other selling agents' appraisal prices.

A great negotiator plays a pivotal role in the final sale price. Through industry experience, a seller advocate will find one, as well as evaluate and negotiate fees and costs.



## Pitfall 6.

**Judging an agent by the size of the advertisement.  
Stop. Think.**

Signing with the agent who has the largest number of newspaper advertisements can be a mistake. Heavy advertising can be a waste of the vendor's money - it can promote the agent as much as your property. Just the same, newspaper advertising in moderation can be an important part of the marketing campaign. So can the Internet.

## Lifeline

A seller advocate will never judge an agent by advertising space. Finding the best operator for you is all that counts.

## Pitfall 7.

**Not advertising.  
Stop. Think.**

People must be aware that a property is for sale in the first place. Advertising lets them know. Beware of agents who skimp on advertising or avoid it because it is costly. Your home needs to be exposed to as many buyer pools as possible. Many of these can be outside your area, out of sight of the signboard or the advert in your local paper.

## Pitfall 8.

**Not opening your home for inspection.  
Stop. Think**

Open inspections allow you to stage your home to create the perfect first impression. Prospective buyers get a feel for the competition they face, which gives their decision a sense of urgency.



## Pitfall 9.

**No For Sale sign.  
Stop. Think.**

Without a For Sale sign a home ignores an important buyer pool – the locals! Not all buyers know they are buyers, until they see something that is just too good to miss.

## Lifeline

A seller advocate knows the true and tried methods of exposing your property to the market, using the widest net possible. Which is why we don't use agents who cut corners on your advertising to save them time and money.

## Pitfall 10.

**Poor presentation.  
Stop. Think.**

There's no need to splash out on a fancy renovation, but making the home look presentable goes a long way. A fresh coat of neutral paint can do wonders. Your home should appeal to different people and family structures. Clutter makes this difficult. Fridge magnets, photographs, toys, bills and so on should be out of sight.

## Pitfall 11.

**Too long on the market.  
Stop. Think.**

If your home doesn't sell in the first 30 days or at least an offer or serious interest, something is wrong. Usually at fault is the price or the marketing. Take your house off the market, give it a rest and seek professional advice.

## Pitfall 12.

**Through a thorough selection process you have hired a person who you trust to sell your home... so let them do their job!  
Stop. Think.**



You've been through the selection process. You've given your decision plenty of thought.

You don't tell your dentist how to fix your teeth or your hairdresser how to dye your hair. So let your chosen agent get on with the task the way they know how to do it best.

However, if the agent isn't delivering don't be afraid to let them know. Never forget it's your home, always your decision.

## Lifeline

A seller advocate monitors and manages the entire selling process for you.

Trust is important. An advocate's role is to ensure that the agent delivers on promises and does everything possible to sell your home in the most suitable way.

You can relax, knowing that a professional seller advocate is making sure everything is going as planned.

## Pitfall 13.

**Nothing in real estate is certain unless you get it in writing.  
Stop. Think.**

From fees schedules and marketing costs to offers, everything needs to be written down and signed. If an agent verbally quotes a high price for your home, get it in writing. The written word carries a sense of responsibility that cannot be erased with poor memory.

## Lifeline

Before a seller advocate assigns an agent to sell your home, the agent must sign a series of conditions and agree to regular standards of reporting.

# FAQ's



## **How much does your service cost?**

The seller advocacy service is at no cost to you. The selling agent pays a percentage of their professional fee to the seller advocate.

## **Who is this service suitable for?**

Anyone who is selling. It suits people who are busy, may not be confident or experienced, are going into retirement living or simply don't want to deal with real estate agents.

## **Who is the seller advocate working for?**

The seller advocate works only for the seller, managing the process. The seller advocate is always on your side.

## **Is the seller advocate independent of other agents?**

Yes, completely.

## **What qualifications does a seller advocate have?**

At Waterman & Waterman, Chris has more than 3 decades real estate experience - as a salesperson, executive, auctioneer, real estate trainer, buyer agent and seller advocate. He has all of the qualifications required to act as a real estate agent. Chris is also a member of several real estate bodies including the Real Estate Institute of Australia, the Real Estate Institute of South Australia, Society of Auctions and Appraisers as well as Real Estate Buyers Agents Association.