

Are you thinking of selling your home?

SELLER BEWARE!

REASONS FSBO ARE A BAD IDEA!

Homeowners obviously know their homes better than anyone, but that doesn't mean they're the best salespersons for their properties.

Some sellers are tempted to try a For Sale by Owner (FSBO) transaction because their local community is in the midst of a sellers' market and they think they can sell easily without help. Others try the FSBO route because they want to maximize their profits and avoid paying a commission to a Realtor.

However, statistics show that selling your home with the assistance of a professional real estate agent will garner you a higher profit, enough to cover the commission as well as put more money in your pocket. According to the National Association of Realtor's 2017 Profile of Home Buyers & Sellers, the average FSBO sales price was \$190,000, while the average price for a home represented by an agent was \$250,000, a difference of \$60,000!

Why to Sell With a Realtor

Choosing to sell with a professional rather than on your own makes sense for a variety of reasons:

- Realtors have access to market data about recent sales and other homes on the market. Studies show that homes priced right when they're first listed sell more quickly and for a higher price than those that linger on the market.
- Realtors can show your home when you aren't available, can respond to inquiries from potential buyers and their agents, and can get valuable feedback from visitors - all things that save you time.
- Realtors can look at your home objectively and suggest ways to improve its appearance - by staging and minor repairs - so it appeals to more buyers.
- Buyers typically prefer to look at

a home without the seller present so they can feel more comfortable exploring the rooms and visualizing themselves in the property. At an FSBO sale, the seller must be present.

- Realtors can screen visitors to your home, which provides a measure of safety that FSBO sellers don't have. In addition, by checking to see if the buyers are legitimate and can afford to purchase your home, a Realtor can help you avoid wasting time showing your home to unrealistic buyers.
- Realtors have connections with other Realtors who work with buyers, and the support of a brokerage that can market your home more widely than you can as an individual.
- Realtors can help you negotiate a contract that not only garners you an appropriate price for your home, but that meets your needs for a settlement date and perhaps includes a period when you rent back your home from your buyer. In addition, a Realtor can make sure your contract is in compliance with all local regulations.

FSBO Dangers

Most buyers today work with a buyers' agent to represent their interests. If you choose to sell your home on your own, you'll be negotiating with a professional and relying on your own skill to finalize a contract. Not only could you end up selling your home for less money, you could leave yourself open to potential legal problems unless you have the contract vetted by an experienced real estate attorney.

FSBO transactions can be successful, of course, but 90 percent of homeowners prefer to work with a professional rather than risk an unsatisfactory home selling experience.

"Whether selling your home or moving across country,



we are your real estate results team!"

(L) Lori Collins Rodriguez
(941) 320.6164
loricsarabay@aol.com

(R) Helaine Giddens
(941) 915.5414
buyflproperty@gmail.com

Sara Bay
real estate, inc.

Buy ◊ Sell ◊ Lease ◊ Consult

(941) 355.7696

www.SaraBay.com

7333 North Tamiami Trail
Sarasota, FL 34243

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