

# FOR SALE BY OWNERS :

## *Should I Sell My Home Myself?*

**It's a question thousands of homeowners ask themselves every year.** Because selling your home can be a long and complex process, it is important to think about all of the potential implications—both positive and negative—before choosing to go at it alone. This list of questions will help you make the decision that is right for you.



### 1. *Do I have the correct legal documents required to sell a home?*

Effective January of 2003, South Carolina law requires that any owner of residential real estate must provide to a purchaser a completed South Carolina Property Condition Disclosure statement. If your home was built prior to 1978, you must provide the purchaser a completed Lead-Based Paint Hazard Disclosure Statement as well. Failure to comply with these laws can result in major fines—some up to \$10,000. If you need any of these forms, contact us and we will be happy to provide you with a copy.

### 2. *Will my home always be accessible to potential buyers?*

In the real estate market, you must work around the buyers schedule. When your home is listed with a Realtor, not only do potential buyers have a 24 hour contact, but other Realtors will have direct access as well. Lockboxes allow Realtors to have highly-controlled access to your house. We can keep electronic record of exactly who goes in your home when. Not only does this widen the buyer base and save you time, but we can also get feedback from agents and their clients on what they thought about your home.

### 3. *Do I feel comfortable asking potential buyers personal financial questions before they see my house?*

It is important to make sure that every potential buyer that comes into your home is actually qualified to buy it. People like to look at houses and decorations. People like to have coffee with you because they are bored. But most importantly, robbers like to stake out homes before raiding them. Recently, there has been a huge market for prescription medicine. Jack and Jill, a cute couple comes in. You and Jack get to talking about his new job. Jill goes to the restroom. Innocent enough, right? Wrong. Jack distracts you while Jill clears out your medicine cabinet into her purse. The Bottom Line: BE WARY OF WHO COMES IN YOUR HOME.

### 4. *Is my home priced correctly?*

As a seller, your primary responsibility is to assign your home an accurate value: the highest price a willing and able buyer will pay. To effectively do this, you will need to consider comparable properties in your area, current market conditions, as well as the cost of financing and its availability. You should also remember that FSBO homes typically attract bargain hunters that may want you to lower your price. We have the equipment, access, experience, and ability to retrieve the information needed to do an accurate Comparative Market Analysis to make sure your home sells fast and that you get the

### 5. *Am I confident I can effectively negotiate and close my contract?*

Negotiation is one of the key parts of a real estate transaction. If there are any appliances, window treatments, or the like that are included, or not included in the sale, you must list them in the contract. Be careful how you word them—legalities can be quite tricky! Also, you need to determine what closing costs you are willing to pay. If you do not have an agent, you should always have an attorney or other qualified individual to preside over all agreements.

### 6. *Is all of this trouble worth the savings on commissions?*

Selling your home takes a lot of hard work and know how—just closing a deal takes over 90 steps. That doesn't include the money it takes to advertise. More importantly, it takes valuable time and dedication to do your homework on the market, make flyers, and organize open houses and/or showings. Working with a qualified Realtor frees you from unwanted time consuming tasks and gives you the added expertise to help maximize the profit of your home.

## Common Misconceptions

Although there is some truth to many different myths in the real estate business, most are generalized and need to be examined closely. Be careful not to jump to conclusions—weigh your concerns in light of all factors.

### *Misconception 1— If a house sells in a few days, it was underpriced.*

**NOT NECESSARILY.** A quick sale in most cases actually means that the house was priced correctly for the market and the buyers did their homework.

### *Misconception 2— Lower commissions mean a higher net to sellers.*

**NOT ALWAYS TRUE.** Although it sounds logical, you have to remember you get what you pay for. The idea of a discounted commission sounds good until you find out that the salesperson won't do much marketing, advertising, or negotiation. This prevents sellers from achieving the outcome they are expecting. **Also remember: more than likely the agent that lists your home will not be the one to sell it.** So, it is important that you pick a listing agent that has a good marketing program, reputation, and high amount of advertisement.

### *Misconception 3— If you don't want to make repairs, lower your price.*

**NOT THE BEST IDEA.** A house that doesn't look its best may not attract many offers or potential buyers. It is a difficult decision to determine which repairs to tackle. Start with those that offer payback: roof flooring, etc. Remember: **condition is critical to getting the top dollar and selling quickly.**

The Pressure...  
The Paperwork...  
The People...

**NO PROBLEM.  
LET US HELP.**



## \*INTERESTING STATISTICS

Only 5 percent of buyers **purchased directly** from sellers they didn't know in advance of the transaction in 2003, down from 11 percent in 2001.



20 percent of FSBOs used the Internet as a marketing tool. 71 percent of home shoppers **used the internet** in their search. Most buyers, 41 percent, first learned about the home they purchased **from a real estate agent.**

Out of the 100% of people trying to sell their home by themselves...**only 6% are successful.** Over 90% eventually list their homes with a Realtor.

*At Jerry Fowler and the Results Team Realtors, we employ a unique team approach to working with our clients. We will ensure that your needs are constantly being met and that you receive the finest representation available in the Greater Columbia area. If you need any of the legal documents mentioned in this flyer, we would be happy to provide those to you at no cost or obligation. Just give us a call. In the event you decide to shop around for a Realtor, we would love the opportunity to show you our marketing program and to have a chance to serve you. Good luck with the sale of your home!*

**JERRY FOWLER**  
& the Results Team REALTORS®

1515 Burnette Drive, Columbia, SC 29210

Office: (803)798-0555

Fax: (803)798-9255

Web: [www.JerryFowler.com](http://www.JerryFowler.com)

Email: [jerry@jerryfowler.com](mailto:jerry@jerryfowler.com)