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Homes For Sale By Owner - Success Tips For Getting The Best Results

1. Price It Right. Not Too High, Not Too Low.

Correctly setting your asking price is critical. Setting a price that is above the market level can be just as costly as going too low.

Home prices are the result of variations in the marketplace, not by your emotional connection or by what you consider your home is worth.

In order to establish a realistic price for your home, without bias compare the price, features and condition of all similar properties in both your neighbourhood and other comparable ones, which have sold over the past few months. You can do this by reviewing your local, regional or national real estate listings.

It is also important for you to be au fait with the terms of each prospective sale. Terms are often as central as price in today's marketplace.

2. Make A Great First Impression With The Presentation Of Your Home.

The original impression is vital. Keep your home clean. Take care your home makes a positive first impression by thoroughly inspecting all details and viewing it through the independent eyes of a buyer.

Don't disregard needed repairs because your prospective buyers certainly won't.

Your mission is to make certain that your home stands out favourably from the competition.

3. Be Ready With All The Necessary Legal Documents.

Surprisingly it's quite easy and you can do it yourself. You should get all the pertinent papers together but all you really need is an "Offer to Purchase" document in which you and the prospective buyer confirm the price and conditions. You both sign the agreement and to complete and close the sale.

Some legal forms that you may well need include: Real Property Report, Property Profile Fact Sheet, Seller Disclosure, Seller's Statement of Representation, Personal Property Exclusion List, Purchase and Sale Contract, Deposit Receipt, Mortgage Verification, Loan Application, Buyer's Cost Sheet, Closing and Settlement. Your lawyer will handle most of these.

4. Have A Plan To Market Your Home Effectively.

List your home on the internet with a site such as GoByOwners.com where home owners can list their home for sale AT NO COST.

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Also you should locate other strategies to spread the word about your home.

Local buyers can be reached through the newspaper. Be sure you also reach out to many buyers who could already be working with a realtor.

You may want to cooperate with a realtor and offer them one or two thousand dollars if they bring you a buyer. If you decide to sign a contract with a realtor (they may tell you they have genuine buyers), make sure you get an unconditional release clause written into the agreement.

Once it's listed there, you can print information sheets about your home from the GoByOwners.com site.

Be very flexible and service-oriented towards pre-qualified buyers. Make it easy for them to view your home at a time that suits them.

Ensure there is always someone suitable available to pick up the phone. Collect your messages often during the sale time and respond to them quickly. Then be prepared to give qualified prospects a tour of your home as soon as possible.

Talking about the phone, you probably don't want your 5 year old (or your babysitter) answering the phone and turning a genuine prospect off.

5. Remain Professional and Objective During Home Inspections.

Don't let your personal attachment or sentiment get in the way of successfully selling your family home. The best way to do this during a home inspection is to remain physically in the background, out of the way. A prospective buyer might say something negative about your home, such as "it's smaller than I expected, or the carpet is a bit tatty, or we'd have to change those curtains, etc"). When they do, instead of getting hurt and defensive, it is better to point out the positives of your home. Just like a professional real estate agent would do.

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