

SOUND OFF *Lorraine Amaral*

What are some common myths about selling your home?

Selling your home isn't a frequent experience. Some have never engaged in any type of real estate sale only a purchase when they bought their home, so they don't understand the other side of it. You may do it once every few years or even once in a lifetime. Despite the fact that many are not frequent flyers, we all think we know how it works. Of course we have spoken to all of our friends and family, co-workers, neighbors and we watch the home TV shows.

Honestly, there are a number of myths that circulate about how real estate actually works.

Listening to non-professionals could hurt your chances of selling your home at the correct market value. The internet has changed the way homes are bought and sold and buyers and sellers may believe what they read on that platform.

Many believe that if the public site states the estimated comparable value, It has to be true, right? No, not so much. Each website takes their information from many different sources and some may be inaccurate, so take these types of comparisons with a grain of salt.

Also, be very cautious when setting your home above the



realtor's suggested listing value. The myth is that you need to set it higher because you can always come down, or the buyer wants

to negotiate a lower price. In fact, a buyer is leery of a home with a long market time. Most buyers will sit back and wait for the price reduction first, knowing that another consumer will not bid on a home that is overpriced. Sellers have a tendency to achieve a lower sale price in the end than if they were priced more aggressively from the beginning.

Another myth is that owners can efficiently sell their own home. With that being said, on rare occasion it is deemed possible. You will find that the seller, in most situations end up with a lower price than if they

went with a professional from day one.

Comparatively, the Realtors have the knowledge and resources to determine the correct price and aggressively market the home. They are trained on how to negotiate contracts and handle the issues that arise during the inspection and loan phases. We bring you to the closing table while working along side attorneys, appraisers, inspectors, other agents to ensure a smooth transaction from start to finish.

*Lorraine Amaral,
William Pitt Sotheby's
International Real Estate,
(203) 702-3917*