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## **14 IMPORTANT FACTS TO CONSIDER BEFORE YOU TRY TO SELL YOUR OWN HOME**

Occasionally, one can see "For Sale By Owner" signs, and some owners think that selling their own home will not only save them money, but believe they have an advantage over the sellers that have their home listed by a reputable Realtor<sup>®</sup>. Before you decide to take on this very important and legally complicated process...remember not even most Real Estate Lawyer's recommend selling your own home yourself in today's market. Here are a few of the reasons why:

1. You are limiting your exposure to potential buyers (less than 10% of what a good real estate broker will generate) which theoretically means your home will take ten to fifteen times longer to sell on the market.
2. The longer a home is on the market the lower the selling price is. Why? Because most buyers think that if the home has not sold after this long... there must be something wrong with the home.
3. The selling/buying process begins AFTER the buyer leaves your home. Most sellers think that all it takes is for someone to see their home, fall in love with the great decor... and the offer automatically will follow. Remember that the buying process begins after they leave your home. If a real estate sales representative does not represent the buyer, and they are looking on their own...they usually leave the home and start to talk themselves out of the buying process. If the buyer is represented by a real estate professional Realtors<sup>®</sup> are trained on how to overcome buyers remorse--a very common occurrence.
4. Because of the limited exposure you will very likely end up with a lower selling price. Remember, in order to generate the highest price possible for your home... selling means exposure. You need the maximum exposure possible, to generate the highest price possible.
5. Most buyers find it extremely awkward to negotiate or even to talk directly with sellers and therefore avoid FSBO properties.

6. Lack of negotiating experience and lack of pertinent information often will result in a lower selling price, or worse yet, a bungled contract and possible lawsuits.
7. The majority of qualified buyers are working with experienced real estate professionals.
8. Many serious buyers will pass by a FSBO home merely because they recognize that it is not in the real estate mainstream, this can some times make them wary.
9. As most local buyers now retain an experienced real estate sales person to represent them as their buyer-agency, you will probably be negotiating against an experienced professional.
10. Expected savings in broker's fees will also be greatly reduced if you offer a selling commission to entice real estate sales representatives to bring potential buyers.
11. If you are planning to use a Lawyer to help you negotiate the offer, then your lawyer's fees will be considerably higher.
12. Only real estate sales representatives have access to the up-to-date market information. News reports cannot approach the timeliness or specificity available to real estate sales people. Further, real estate sales representatives are involved in home sales much more frequently than the average homeowner is. This familiarity leads to a degree of expertise that provides an edge on negotiating and successful selling.
13. You only pay the commission to the real estate broker, if they successfully sell your home at the price you are happy with.
14. Accepting an offer is one thing, ensuring a safe and successful closing is quite another. Real estate transactions usually always have problems on closing. At times, expecting the Buyers and Sellers Lawyer's to fight it out or resolve the problems, can sometimes mean the deal is lost. This is the time that your experienced real estate professional, can be the most important. Your Realtor© can act as a great mediator. Lawyers MUST act only on their client's instructions and are not paid to negotiate