

FOR SALE BY OWNER (FSBO) LISTINGS: DONE RIGHT

Know where to list and how to market:
sell your home without an agent!



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Looking to take ownership of selling your property? You're not alone. FSBO is a great opportunity for homeowners and property owners—when done right. Many sellers prefer this option to avoid making commission payments to real estate agents. This process can save you thousands of dollars, teach you the basics of property sales, and give you more control over deciding who to tell your home to. Read on to learn what you'll need to know when listing an FSBO!



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IS FSBO RIGHT FOR YOU?

The first step to selling your own home: decide if it's what you really want. FSBO takes quite a bit of work, time, and planning. It also places full responsibility on you, as the current property owner, to handle legal and financial matters of the sale.

Here are some things you should seriously consider before deciding to go the FSBO route:

- **Your knowledge of real estate.** How much do you know about the real estate industry? If you're clueless, you might benefit more from hiring a real estate agent.
- **Your emotional attachment.** Selling a property, especially a home, can be more emotionally taxing than people anticipate
- **Your time.** Do you have enough time, energy, and dedication to handle the whole process? From pricing and marketing to paperwork and open house showings, there is a significant time spend.
- **Your people skills.** Greeting potential buyers, being the face of the listing, and getting serious over negotiations will be required of you in an FSBO.

If you know about real estate (or are in it to learn), can handle your emotions, have time, and are good with people, then FSBO is a good fit for you!



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PREPARING TO SELL

You've decided you want to list an FSBO. Great! Now it's time to prepare your property to sell.

Preparation involves two main things: pricing and getting your home ready for sale.

- **Pricing.** To determine the value of your home, start researching local listings in your area. If you want a quicker sale, lower the asking price below average. If you want a bigger offer, start your listing at the average price of homes like yours. You'll need to get help from a legal partner for closing the deal no matter what. Hiring a real estate attorney before setting a price might be a good option.
- **Get your home ready.** Fix up your home for sale! Handle final repairs, get a deep cleaning, and stage home photos for listing. Don't underestimate the power of professional photographs. You could always photograph the home yourself with a newer smartphone. Make sure photos are good quality, the rooms are tidy, and there is lots of natural light.



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LISTING AND MARKETING

The more your listing is visible to others, the more likely it'll sell. Getting the right prospects for your home is a matter of effective marketing. Other than setting up a For Sale sign, there are a few ways to market right.

- **Word of mouth.** Let your social network know you're selling. Tell your family and friends, and post about it on social media. You'd be surprised how many people buy homes from those they know!
- **Online listings.** Create listings on multiple websites where people actively browse new homes. Facebook, Craigslist, YouTube, property listing sites like Zillow or Houzeo are great ways to advertise your FSBO.
- **Professional seller tools.** There are inclusive marketing solutions for FSBO listings like yours. These exist to help you through the listing and marketing process so you can have greater chances of selling your home fast.

Don't get left behind in the market. Online marketing, local brochures, word of mouth, and open showings all help get more offers on your home, it's just a matter of consistently doing the work!



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NEGOTIATING AND CLOSING

Once you start getting offers, be responsive and attentive to buyers. Again, expect negotiations and bargains to be discussed. This is a normal part of property sales.

Before negotiations, you should consider some of these scenarios:

- Your minimum selling price.
- Renegotiating if a buyer surprises you with hefty repair demands.
- Whether or not you're willing to sell to buyers who aren't pre-approved.
- How much you're willing to sell for if a buyer offers you cash.
- What you'll do if you have very few offers.
- At what point do you reconsider hiring an agent?

Another thing you can expect is requests for home inspections before closing. It's very rare a buyer will close without first going through a home inspection. Proper inspections can make the closing process smoother, but sometimes a buyer will change their mind afterward.

When there's a closing price, get help from your real estate attorney. They'll help you go over the contracts, title transfer, mortgage documents, and other required paperwork. When everything is signed and settled, you've completed an FSBO, which is something to be proud of!



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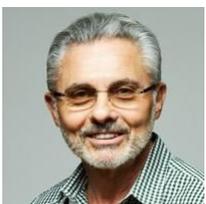
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Selling property as a homeowner is demanding, but ultimately quite rewarding. With realistic expectations, the right mindset, and a good strategy on how to sell and negotiate, you can save thousands of dollars from relying on a real estate agent to sell your home. If you want to learn more about the tips and tools that can help you sell an FSBO, reach out to us today!

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