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**“Protecting Your Best interest in  
Real Estate Transactions”**

### **Why not sell it myself... and save money on the sales commission?"**

It sounds very easy. Put a "FOR SALE" sign in your yard and wait for offers to pour in from interested buyers. Unfortunately, it's not that simple. The business of selling your home can be a complex, time consuming process, and...**selling it yourself may not save you money.**

Before you put that sign in your yard, it's important to consider all the duties, responsibilities, and safety issues associated with **selling a home "by owner"**.

**Pricing the property to sell:** Your first responsibility as a "by owner home seller" is to determine your home's current market value and assign an asking price that a buyer will pay. You will need to consider comparable properties in your area and have a thorough understanding of current market conditions.

If you guess too high, you'll discourage many prospective buyers who will consider your home as out of their reach. Further, an overpriced home will attract buyers expecting more than the property offers and may prevent a prospect from even attempting to negotiate with you. If you guess too low, you will be sacrificing money that you should have otherwise put in your own pocket. Your home's price must be in line with comparable properties and current market trends or it will linger on the market.

**Advertising and marketing Your Home:** There's more to finding buyers than just putting a "for sale by owner" sign on your lawn. In order to sell your home, you'll have to develop a marketing strategy that will attract qualified buyers. You'll need develop and pay for ads in your local newspapers, hold open houses, and find other ways to get your home noticed.



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Remember, you are competing in a market place where other sellers have taken advantage of a well established network of Realty companies, the Multiple Listing Service, and a task force of about 10000 + Greater Vancouver and Fraser Valley area real estate agents.

**Arranging for showings:** One difficulty with selling your own home is handling the calls and making arrangements to show your home. You'll need to find a way to answer your calls, make showing arrangements, and be available to show your home when it is most convenient for the potential buyer.

Always be prepared for the unexpected knock at the door. This will be the person who has just spotted the sign in your yard and has decided that "now" is the perfect time to look at your home.

*Many "by owner" sellers turn to a Realtor simply because of all the time they find themselves putting in. After spending a full day at work, they suddenly find themselves working on the sale of their home during what used to be their free time.*

**The Security of Your family & Property:** Keep in mind that you will be exposing the intimacy of your home to strangers. After a tour of your home those strangers will have learned plenty about your family, your personal property, and the layout of your home.

The sign in your yard and the ad in the paper are an invitation to **anyone** who takes notice. How can you be certain that each visitor is serious about buying a home? You can only be sure that if they have a different agenda, they're not going to announce it in any way. *It's not unusual for a "by owner" seller to suddenly turn the project over to a Realtor while pointing out an uncomfortable encounter with a stranger who visited their home.*



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Be especially cautious if you hold an open house. It's difficult to control traffic at an open house so this presents a grand opportunity for thieves. Never leave anything of value lying around!

**Lookers and qualified buyers :** You'll need to find a way to separate the serious buyers from the “lookers.” Lookers are common at "for sale by owner" homes because "lookers" don't have to follow any rules. They have not been screened by a Realtor to be certain they are serious shoppers who are qualified to purchase a home.

Real estate agents don't receive a paycheck until they sell a home. They can't afford to waste time with a “looker” who is merely “checking out the market” or will never be able get a mortgage. You should take the same precaution.

**Motivating the potential buyer:** You'll encounter shoppers who will express a great deal of interest and enthusiasm as you to take them on a detailed tour of your home. They'll ask a lot of serious questions and you'll sense that they are really excited about your home. As you show them out the door, they'll tell you how lovely your home is and assure you that they will be contacting you again. Don't be surprised when they never call you back.

Your home isn't going to sell unless you find a way to motivate a potential buyer to make and offer.

**Negotiating to effectively close the sale:** Buyers usually offer less than you're asking. If the buyer is not working with a Realtor, they may have an uninformed opinion of how much your home is worth.

**Are you a skillful negotiator who understands the psyche of the buyer well enough to effectively close the sale?**

You should also be aware that the "for sale by owner" home typically



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attracts the bargain hunters. Bargain hunters will expect you to lower your price because they know that you are saving money on real estate commissions.

**Legal contracts and other documents:** Since you've chosen to sell your own home, you'll have to coordinate all the paperwork, handle the legal details, and organize the closing arrangements. It would be a good idea to retain a real estate attorney or other qualified individual to help you with the purchase contract.

The purchase contract is a legally binding document that sets forth the terms of the sale, establishes the rights and obligations of the parties involved, specifies the actions to be taken in order to close the sale, and establishes the time frames for those steps to be completed. This contract must specify all personal property that is to remain with the home (refrigerator, range, oven, microwave, etc), and all items that are excluded from the sale. Also, you are required by law to disclose, in writing, all material defects in your property to the buyer.

**Don't take chances with your most valuable asset:** Selling your home without the aid of a professional Realtor, to save the commission, may seem like a good way to save money. It seldom works that way. Selling a home requires a lot of experience and hard work...and the investment in your home is too important to risk making mistakes that can cause serious trouble and cost you money.

*You can increase your chances of getting the best price for your home by employing the services of a professional Realty team with training and experience in residential sales. Because your home is carefully handled by licensed Realtors, it will be shown to financially qualified buyers who are serious about purchasing a home. You won't need to expose your family to every stranger that knocks on your door.*



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Yes, it will cost you a small percentage of the selling price to employ me as your Realtor. However, I think you'll agree that it's not a question of what our professional marketing will cost you, but a question of how much we can put in your pocket.

*Housing Industry statistics show that homes sold by Realtors bring an average of 10% more than similar "by owner" sold homes.*

**Enough to pay for my services and still have a little left over for you to keep.**

Give yourself a Stress break from selling your home, Please give me a call at 778-834-7653 or send me a e-mail at [sunsharma@sunsharma.com](mailto:sunsharma@sunsharma.com)