

MENU

Melanie



8 reasons selling without a real estate agent is a recipe for disaster

The soul-searching questions homesellers should ask before going FSBO

BY CARA AMEER

MAY 4

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Let's face it, [selling a home without a real estate agent](#) is just plain risky. FSBOs jeopardize time, money, and most importantly, an advantageous outcome.

But, despite research that shows that FSBO listings sell for about [5.5 percent less](#) than comparable properties sold through the MLS, some sellers still want to go the do-it-yourself route, forgoing the cost of commission and the aid of an agent.

these eight invaluable benefits agents offer.

1. Knowledge

What you don't know can absolutely hurt you, and it can come back to bite you even worse.

A [real estate agent's knowledge](#) is *priceless*.



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Agents know what the internet doesn't tell consumers, and they can provide insight that consumers can't get online.

Agents know how to make sense of the data *and* the entire selling process so that sellers and their home are fully prepared before hitting the market.

2. Time

Everyone's time is valuable, but do sellers truly have time to attempt to play the [real estate agent](#) role?

Are sellers available to show their home in a safe manner, and is it accessible on a moment's notice?

How will sellers handle showings when they are on vacation for a week and there are [cash buyers](#) in town?

Can you say lost opportunity?

Do sellers have the time to devote to scheduling and managing showing appointments? What about feedback? Do sellers know what questions to ask and the best way to reach agents to elicit a response?

Are they able to aptly respond to agent and buyer questions, concerns and objections in a manner that will help overcome the hesitation to move forward?

Are sellers able to offer solutions to buyer-perceived obstacles with the property? Can they furnish expert resources such as architects, contractors, designers, engineers or other experts?

3. Presentation

Do sellers know how to properly prepare their home for sale, and do they know what it needs or doesn't need?

Are they able to **stage** it or bring in someone who can? What about **professional photography**, drone, **video** and 3D? Are they able to orchestrate photo and **video shoots** with ease and know who to contact? What about photo styling and having an eye for how a space will translate on camera?

4. Marketing

How are sellers going to market their property? Do they know who the buyer demographic is for their home and/or neighborhood? How do sellers reach buyers?

Do sellers have access to **predictive analytics** or know how to strategically promote the listing to other agents in the community and on **social media**?

What kind of print media is appropriate for the property, and how will sellers have that created and printed? What agents are most likely to have buyers for the home?

Are they local or regional, or must sellers reach out nationally or internationally?

In real estate, the world doesn't seem so vast as agent networks are strong, and six degrees of separation often ensues when an agent in New York City reaches out to his or her agent contact in China about a buyer for a property.

5. Negotiation experience

So the sellers received an offer. Now what? How do they respond? What do they look for in that purchase agreement?

In this **hot seller's market** that many are experiencing right now, are sellers prepared to take **multiple offers** and milk a **bidding war** to get the best deal?

What terms and conditions could be disadvantageous to the sellers? What costs should or shouldn't they incur? Do they know how to negotiate to keep the buyer in the game versus walking away?

How do they strike a delicate balance between protecting their interests as a seller and working with the buyer toward the goal of putting an agreement together?

Here's where what sellers don't know can hurt them the most.

6. Inspection and repair know-how

How should they handle items that are flagged as needing repair or replacement by an inspector? What kinds of [repairs are usually done by a seller?](#)

Do they have a roster of [repair people at the ready](#) who can come out on a moment's notice?

Hint: It's typically not who you find in the Yellow Pages or by doing a Google search.

If sellers don't know better, they could find themselves making an improvement, not a repair on their home for a new buyer.

7. Transaction management

So the home is under contract with a buyer. What do sellers do next? Do they know who they need to be in contact with?

Who is going to be handling the closing? What items should they be following up on? How will they handle challenges like the property not appraising for the contract sales price or the deal potentially derailing due to home inspection issues?

What happens if the buyer's financing is shaky?

8. Closing finesse

Do sellers know what the closing protocol is in their market and what the expectations are? When do sellers have to be [completely moved out of the house?](#)

In some markets, that means by the day of closing, and in others, the seller has possession for a few days after closing.

What condition are sellers expected to leave the home in? How do they handle unexpected, [last-minute issues](#) that may arise: the movers damage the home when moving belongings out, the air conditioner is on the fritz, or worse yet, the moving crew doesn't show up when they are supposed to.

[Selling a home without an agent](#) is like throwing caution to the wind along with the commission.

The perceived savings can come back to bite sellers in terms of uninformed decisions and costly mistakes that — in the long run — end up costing sellers more money than if they would have used an agent to protect their interests and help them justify their home's value in the first place.

Cara Ameer is a broker associate and Realtor with Coldwell Banker Vanguard Realty in Ponte Vedra Beach, Florida. You can follow her on [Facebook](#) or [Twitter](#).

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Yes, but on the other hand..... In my market, a young couple who had beautifully flipped a property, posted it fsbo on zillow. My buyer got a zillow notification and called me about it. I had no idea what she was talking about--which taught me a lesson about subscribing to zillow new listing notifications myself.

Anyway, I knocked on the door to schedule an appointment for this buyer and the owner told me he had four offers already, and the property had been on the market two days.

As agents, we have to realize that all the consumer portal sites provide an example for savvy homeowners to take photos and add written descriptions that are sometimes better than what we as professionals shoot and write. Selling one's own home does take time and it does involve some risk, but motivated homeowners can save themselves a ton by hiring a real estate attorney to counsel them for far less than what they'd pay their listing agent in commission. And they know it.

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1. Knowledge? Really? You need to measure knowledge at the lowest bar to be fair to consumers. Here in Minnesota you don't even need a high school education to get a salesperson license and the pre-licensing education essentially gives you the answers to the test.
2. Time? Scheduling showings? FSBO's can put a lockbox on the front door and do what listing agents do - just say yes to every agent that wants to schedule a showing. Its an automated process for most listing agents and can be nearly so with FSBO's. Plus, FSBO's have an interest ... [See More](#)

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Nekst

Doug - you seem very disgruntled so I imagine you have had a bad experience in the past with real estate. There are good real estate agents out there who do a lot to remove the burden and stress of buying or selling a home. As you state, there is a ton of information available to consumers online... so why do you suspect that buyers and sellers *still* choose to use an agent? Because this process is more complex than you make it out to be.

Your response not only alienates agents but also condemns consumers who choose to use an agent. In the same way that the article may swing too far to the right in promoting the use of an agent, your response swings equally far in the opposite direction. Most deals tend to exist somewhere in the middle where someone with knowledge and experience can truly be of benefit and value to a client.

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Consumer Advocates in American Real Estate 501(c)3

Nekst Nothing personal. My goal is to keep consumers better informed – Realtors too - we actually have a pretty good following. My comments are based on factual and legal research- I wish I could say the same for the residential real estate industry. Consider the “study” that demonstrates that FSBO’s sell for 5% less. Imagine how that study was accomplished. Did they do automated evaluations similar to Zestimates? Seems to me most Realtors think those aren’t accurate. Did they sell identical houses that were next door to each other at the same time, one with a Realtor and one without? This is... [See More](#)

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Rachal Carr · Dallas Christian College

Consumer Advocates in American Real Estate 501(c)3 While I do believe some people are qualified to market their own home, most of those would be people who have some sort of significant experience in real estate transactions on both sides. Most people are unaware of lots of things about conducting the transaction in a way that protects both buyers and sellers - that is where the most elemental need for an agent comes in: we keep the transaction honest and also advocate for our clients' best interest, which includes keeping them from working against their own interests. (Did you actually consid... [See More](#)

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