

COMMON REAL ESTATE MYTHS

MYTH:

A “discount” broker can do just as well and save me money.

TRUTH:

Successfully marketing a property in our competitive marketplace takes skill and resources. All of the promotional costs such as photos, brochures, printing, signs, advertisements, MLS fees, direct mail, etc. are paid for by Jeri Bingham. How will a discount broker offer such a complete marketing campaign? Does the discount broker have a team to personally tend to your specific needs? Do they have a proven track record of success, or are they just using the lower commission to try to win your business? Do they have the expertise to guide you through the problems that often develop during the closing process?

Remember that you only actually pay a brokerage fee if and when your property sells. Many sellers have found that their commission with a discount broker was really zero, because their property never sold! It is interesting to note that a discount broker does not have a dominant market share in any major city in the country.

MYTH:

I should select the agent that suggests the highest list price.

TRUTH:

This is the oldest scam in real estate sales: Tell the seller what they want to hear, compliment the home, and agree to list it at an unrealistically high price just to get the listing. Then, after you have the listing for a few weeks, start telling the seller that they need to reduce the price.

Jeri doesn't play any games. Jeri provides a well-researched computerized market analysis to determine the true realistic price that your home will bear in today's marketplace. The decisions of which agent to list with and what price to ask are **two completely separate decisions.**

Never select an agent based on the price they suggest, rather, select your agent based on their CREDENTIALS and MARKETING PLAN, and then decide on price together!

MYTH:

Property condition is not that important to buyers.

TRUTH:

WRONG! A property in superior condition will sell faster and for a higher price than a home in average condition. Buyers purchase properties that are most appealing, and a home in great condition with a reasonable asking price always tops the list. Sellers that invest in necessary repairs and keep their home clean and fresh always reap the rewards!

MYTH:

Empty homes are harder to sell than occupied homes.

TRUTH:

Vacant homes often sell faster for several reasons, but again it all depends on condition. A vacant home that is clean, in good repair, and priced fairly will sometimes sell fast because the rooms will appear larger without furniture and clutter, buyers can easily visualize their furnishings in the home, and most agents prefer to show vacant homes

because they can go anytime without worrying about making appointments, etc.

MYTH:

Pricing a home for sale is a mysterious process.

TRUTH:

Your home will sell for what the market will bear. To determine the range of value for your home, it takes a solid knowledge of the market. And because every home is unique, your home will sell more near the high or low end of the range depending on its specific attributes like location and condition. Jeri utilizes a computer database along with years of experience to help you decide where to set the price. It is not simple, but it isn't mysterious either.

