

“Home Cents[®]” Help Tips

Use a REALTOR[®] or Sell It on Your Own?

The hot real estate market during the past few years has prompted many people to think about selling their homes. During a strong “sellers market,” several homeowners may even consider selling their homes on their own in order to “save the real estate commission.”

If you’re thinking about selling your home without enlisting the services of a REALTOR[®] here are some very important questions to ask yourself.

Do you have the time?

A REALTOR[®] provides many services including identifying your needs and wants, helping to set a listing price within current market guidelines, developing a marketing plan, offering tips and advice to make your home more attractive and “saleable,” and acting on your behalf during negotiations to ensure your interests are protected. Even if you had the time to do all this yourself, how much would you really save when you factor in the amount of time you’d have to invest.

Another advantage of working with a REALTOR[®] is the far-reaching market exposure your home will receive through the Multiple Listing Service (MLS[®]). MLS[®] is a computer-based system that relays information about your home to a vast network of REALTORS[®] and therefore, potential homebuyers in your market. The greater the exposure your home receives, the more likely you are to find a buyer willing to pay your price.

Do you have the knowledge?

A REALTOR[®] has vast amounts of real estate knowledge and the experience required to stay cool, even in a hot real estate market. In Ontario, a REALTOR[®] is a licensed real estate professional who is a member of a local real estate board as well as the Canadian Real Estate Association (CREA) and the Ontario Real Estate Association (OREA). When you work with a REALTOR[®], you can expect strict adherence to provincial law as well as to a code of ethics ensuring you’ll receive the highest level of service, honesty and integrity.

Do you know how to set a price?

One of the most important services a REALTOR[®] will provide is helping you determine the “asking price” of your home. Setting a sales price is one of the most critical and difficult steps in the home-selling process. This is an area that requires extensive knowledge and training as well as access to sophisticated market analysis. Most “do-it-yourselfers” lack these resources and end up “guessing” at their price. If you set your price too high, many prospective buyers will be frightened off without even looking at the property; too low, and you could miss out on thousands of dollars. A REALTOR[®] will work with you to decide upon and negotiate a realistic price that meets your objectives.

Think again

The sale of a home requires an organized, step-by-step approach that many homeowners just don’t have the time, skill or experience to carry out.

In reality, a “for sale by owner” transaction usually doesn’t result in the cost savings the homeowner may have hoped for. Most often, “for sale by owner” translates into “discount” for potential homebuyers.

Selling your home is not a simple procedure. It involves large sums of money, stringent legal requirements and the potential for costly mistakes. Invest in a REALTOR[®] and he or she will be committed to doing what it takes to help you sell your home in the least amount of time and for the best possible price.

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