

ULTIMATE GUIDE ON HOW TO SELL YOUR HOME BY YOURSELF



**The Ultimate Guide On How To Sell
Your Home On Your Own**

....What You Should Take Note Of

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1. Preface / Agent Point Of View

It probably seems a little weird that I want to help you sell your home on your own, being that I'm a real estate agent. You're probably thinking there's gotta be a catch...

The truth is, I get it. I totally understand wanting to try and sell your home on your own and save some money.

I do some things on *my* own, and don't hire a professional (when I can), in order to save some money. Sometimes I do it as good or better than someone I could've hired. Sometimes I struggle and get it done OK enough. And sometimes, I get into the middle of it and end up hiring someone anyway.

Let's say I decided to paint the outside of my house on my own, and a professional painter saw me trying. And, instead of just driving on by and letting me be, every chance he got he kept coming up and bugging me...

"Hey, you want me to paint your house for you? I can totally do a better job than you can..."

Now, *on the other hand*, if a painter saw me out there and came up and said, "Hey, here are a few tips to save you some time and money. I hope it helps you out!"

Well, if things didn't go so well for me, or I was sick of doing it on my own, or whatever, *that's* the painter I'd be calling.

That's all I'm doing here...

In the course of trying to sell your home on your own, you'll find many agents will try and convince you that you can't possibly succeed or that you're going to make costly mistakes.

I want to help you give selling on your own the best try possible.

And, if you give it your best shot, and you still don't have any luck, sure, I hope you will consider speaking with me first, to see if I can meet your objectives.

If you have any questions during the course of trying to sell your house on your own, please feel free to reach out to me!

You can find all my contact information on the last page.

OK, onto the first and most important thing you need to do...

2. Pricing Your Home

Obviously, you want to *keep* as much money as possible from the sale of your home if you're selling it on your own.

And that would likely mean you would want to sell it for as high a price as possible, too.

Everybody does. But most people don't. Regardless of whether they sell on their own or with a real estate agent.

The number one killer of that dream is overpricing.

Nothing gets in the way of selling a home for top dollar more than overpricing a home.

It may lead to:

- ▶ Losing the attention of buyers when it matters most — the first few 4-8 weeks your house is on the market.
- ▶ A lack of viewings.
- ▶ Buyers who *do* come to see it often just disappear and end up buying houses that may be priced appropriately.
- ▶ The house becomes "stale," and buyers perceive it as: there's something wrong with the house since it's been on the market so long.

This doesn't mean you need to underprice your home or "give it away." You simply need to know and be realistic about what your home is truly worth in the market.

One way is to analyze the recent *sale prices* of homes like yours in the area, ie. what things have recently *sold* for, not what other houses are *listed* for on the market currently. This will also depend on where the market is headed: is it trending upwards, downwards or flattish?

The easiest way to get this information is through a competent property agent who is active and on the ground to share with you the vibes in the market.

Since you're selling on your own, you should be upfront about this with any property agent you ask for help. Believe it or not, you will find property agents who are still willing to help you. Just expect that he/she would appreciate the opportunity to market your home if and when you decide to hire a property agent.

3. Going On "The Market"...(Where Is That Anyway?)

You've probably heard the term, "I'm putting my house on the market."

But, what and where exactly is "the market"?

It isn't like there's one big physical property mall every buyer goes to in order to shop for a house.

Thanks to technology, well, there kind of is one big mall where every buyer goes to look for a house...the Internet! For all intents and purposes, that is now "the market" when it comes to real estate.

But the Internet is a big place. And there are tons of sites a buyer may, or may not, look at when looking for a house. In general, the following online property search portals attract the most eyeballs when it comes to buying (or renting) a home in Singapore:

1. www.propertyguru.com.sg
2. www.99.co
3. www.srx.com.sg
4. www.edgeprop.sg

For now, your best bet at getting the eyeballs of buyers in the market is to list your house on a website devoted to people selling their house on their own. You'll get the attention of buyers who look at those sites at least. But not all buyers look at them.

Examples include <https://www.carousell.sg/>, <https://property.trovit.com.sg/> as well as various Facebook groups.

4. Don't "Over-Show" Your House

This might not seem like something you need to think much about. A buyer schedules an appointment, they show up, and you show them around the house. How hard could that be?

Well, many homeowners have a tendency to "over"-show the house.

- ▶ They hover over the buyer.
- ▶ They overemphasize features of the house that mean little to the buyer.
- ▶ They oversell the buyer...pushing too much and creating urgency that may end up turning off a prospective buyer.

It could cause the viewing to turn out awkward or worse, unpleasant. Few people want to be rude or hurt someone's feelings. And when you look at a house with the owner of the house, if you don't like it, it can be a bit awkward. (So, expect buyers to sound more interested than they are at times. Don't read into how nice they say the house is.)

So, start from the very beginning. Give your buyer space. Don't follow them every step of the way. Begin by saying you want to give them space to view the home on their own, and once they're done, you can ask if they noticed a few key features they may have overlooked.

Walking around and pointing out every little detail is tedious to any buyer. And it won't sell anyone on loving your house if they don't anyway.

To sum it up:

- ▶ Give them space
- ▶ Be friendly, but don't insist on making conversation the whole time.
- ▶ Let them talk and ask questions. Answer them honestly, but try not to divulge too much about why you are moving or any motivations you might have.

- ▶ If the buyer has interest, they will let you know. Don't push or try and "close the deal." Let them come to you and show you they are motivated. Otherwise, you look and sound desperate, and you lose bargaining power.

5. Open House Tips

If you do decide to hold an open house, here are a few things you might want to consider:

- ▶ You may wish to advertise openly that you're having an open house on certain days/ times
- ▶ If your condo management allows, for you to put a notice on your condo noticeboard about your open house
- ▶ Inform your condo owners chatgroups if you do not mind letting your neighbours know that you are selling
- ▶ Make sure you have more than one person home when you have an open house
- ▶ Hide and secure all valuables
- ▶ Ask people to sign in as they enter so you can keep track of who came, in order for you to follow up with them later.

6. Dealing With Calls From Agents

This is going to aggravate you, but the majority of calls you will get about your house will be from property agents.

Some will be trying to get you to have them market your home.

Some will be saying they “might” have a buyer for your house and want to come see if it’s “right for their buyer...” (Key word is “might.” They may just want to get into your house and see if they can get the conversation going with you to persuade you to have them market your property)

Some will be giving you scary “statistics” about how few owners successfully sell their house on their own, and those who do usually lose money when doing so.

Be prepared. Most agents will call once or twice, but there’ll be an agent or two who will call you non-stop. They will claim this is proof of why you should engage them — they are “persistent.” That alone does not mean they are the best agent to engage. Nor does it truly mean they will get your home sold, and for top dollar. It just means they are persistent.

You may get calls from agents who truly do have a buyer they represent and has interest in your home, and you may want to entertain that notion. (We’ll get into that in the next section...)

7. Five Things To Consider If An Agent “Has a Buyer For Your Home”

“I might have a buyer for your house...” This may be a property agent’s equivalent to a pick-up line at a bar. But it’s meant to break the ice with a seller who is trying to sell on their own.

As mentioned earlier, the key word in that sentence is “might.” If the agent “might” have a buyer, you could probably chalk that up to “doesn’t.”

On the other hand, you may hear from agents who sincerely *do* have a buyer that wants to see your house.

So, should you agree to work with an agent who has a buyer for your house, or not?

That’s your call. Here are a few thoughts to help you figure it out:

1. You can’t have your cake and eat it too. If you want the buyer to see your house, it may be difficult to say, “I’m not going to pay you a commission.” You can decide to pay that agent a commission. That amount is negotiable, of course.
2. You could just say no and hope the buyer comes to you directly. But, some buyers are extremely uncomfortable buying a home without the help of their agent. And some are just plain loyal and won’t go see your house if their agent can’t be involved.
3. If you do agree to allow this, have your conversations and hammer out your agreement with the buyer’s agent as to compensation and what they will and won’t handle during the process *before* they show the house. And do it in writing.
4. Be cautious. Now you are dealing with a professional on the other end. Are you knowledgeable and skilled enough to represent yourself? Maybe you should engage your own agent to assist you, if this is the route you’re going.
5. If you *are* going this route, would it maybe make sense to engage an agent to represent you and put you on the formal real estate market and open it up to *all*

buyers represented by buyer's agents? Perhaps being on the open market will bring you *more* qualified buyers than just this one.

All just food for thought. There is no "right" or "wrong" answer. But, you should give it more thought than just saying an outright "take a hike," or "sure, bring your buyer!"

8. Watch The Market Weekly

Real estate markets go up and down, but usually not overnight.

Of course, things do change in terms of your competition from day to day, week to week, month to month. So you should be aware of what happens within your defined market and price range. For example, you could follow the online listings of your competition, not just your condo but the ones within close proximity of your condo or those of comparable age/ land size/ tenure/ features within the same district.

9. Make Sure Your Prospect / Buyer Is Qualified

Notice that the heading says “prospect / buyer.” They are two different things.

For the sake of what you are trying to accomplish, a **prospect** is someone who is interested in your home and wants to come see it.

A **buyer** is the person who is serious enough to be making you an offer you might accept.

So, what do we mean by “qualified”?

You really want to make sure that the people you are showing your home to are qualified to even buy your home. Otherwise, what’s the point in even letting them come see your home?

Of course, neither do you want to sound high-handed, so some gentle ways to ask over the phone, before the viewing appointment is fixed, include:

- I suppose you have already cleared any financing issues?
- Do you need to sell in order to buy?

Any good property agent representing a buyer would never take an unqualified buyer out to see homes. So why should *you* let them in your house? (No kidding, but there are some people whose hobbies are to view other people's homes during their free time or to view beautifully done up homes to copy design ideas)

10. Buyers Will Try And Pick Your Pocket

One of the biggest reasons you're trying to sell on our own, without property agents being involved, is in order to pocket the amount you'd otherwise have paid in real estate commissions.

That's no secret to whomever wants to buy your home. They realize you're saving a good chunk of change. And neither one of you is benefitting from the services that money would have otherwise paid for.

So, to the buyer, they see your savings as an amount that should be taken entirely off of your asking price. (And no, the trick isn't to just tack more onto your asking price so you can "give" it to them. Doing that will likely lead to buyers not even coming to look at your home, let alone make an offer. You need to price your home in line with market value.)

Ahhhh, "true market value." What exactly is that based upon? So many of the homes sold, which create the data that value is established upon, were sold by real estate agents and therefore had the commission included.

Think of it like this...

If you go to a buy a car and look up values in one of those websites that does that, they provide values based upon whether it's through a dealer or not. If it is, the "value" is higher. It's being sold retail. But if a car is being sold privately, they list the value as lower.

It can be seen the same in real estate. Most likely, you're going to have to deal with a buyer who wants some, if not all, of the commission you would've paid taken out of the price.

This is a matter of perspective and negotiation. This is another case where there is no absolute answer or way of calculating.

The simplest way to look at it is this...

Come to some agreement that the buyer is getting the house for less than they would have paid "retail," and you're selling for less than you would have "retail," but you're netting more than you would have that way.

11. D.B.D. x 2 = ?

Once you have a buyer interested in your home, you should keep these two things in mind:

- ▶ **Don't Be Desperate.**
- ▶ **Don't Back Down.**

It's tough to keep your emotions in check when you're so personally involved. Now, some people get a bit greedy and perhaps too stubborn and won't negotiate at all. That often leads to getting nowhere very fast.

On the other hand, there are homeowners who get too nervous once they have a buyer with any interest. They don't want to lose the buyer. They want to get the buyer to make an offer.

And they come across as *desperate*. This won't do you any good. Just remain calm. Don't push. Don't show any signs that you're desperate. On the contrary, show signs that you "care less." Because, in negotiations, he or she who cares less wins.

Pro tip: A buyer who truly wants your house doesn't need to be "sold" or pushed. It's almost the opposite...they're more nervous about "losing" the house than you should be about scaring them away. Don't be scared or nervous. Stand your ground.

12. Negotiating

Negotiating is as much an art as it is a science. Some people are just naturally good at it. Some are not.

If you're good at it, and truly understand the ins and outs, you're in a better position.

However, even if you consider yourself a great negotiator in your own field or profession, real estate can be an entirely different thing altogether.

Negotiating isn't just...

- ▶ Buyer makes an offer
- ▶ You counter their offer
- ▶ They come back a little bit higher
- ▶ You play "tough" and come down a little bit
- ▶ They play "tough" back at you and come back a bit higher
- ▶ Annnnd, eventually you meet in the middle..."split the difference" as they say.

Sure, it can and does work that way. But it isn't all just about price! It's about the other terms of the contract. It's about setting the tone of the deal. It's about keeping the buyer honest from the moment you meet all the way to the closing.

And this all begins from moment one. That first phone call or email back and forth to set up that first showing. It is setting the tone and your posture from minute one.

Everybody has a different personality and style. So do give it enough time and consideration before you're actually negotiating.

13. Dealing With Buyer's Remorse

Once you've received and negotiated an offer with a buyer, you'd think the hard part is over. But it's just beginning, and the first hurdle you need to deal with is "buyer's remorse."

People tend to regret decisions and purchases. This is natural. But even more so with large purchases. Real estate is easily the largest purchase in most people's lives.

So, it isn't uncommon for a buyer to get cold feet not too long after the thrill of the chase is over. Once a buyer feels the security of having "won" and is in position to get what they've been going after, they start to wonder if they've made a mistake...

- ▶ "Did I pay too much?"
- ▶ "What if this isn't *the* house for me?"
- ▶ "What if a better house comes on the market?"

Those are just a few of the typical reasons people experience buyer's remorse. But sometimes buyers cite less logical reasons...

- ▶ "My psychic told me this wasn't the house for me."
- ▶ "I had a dream that I was going to win the lottery, so I'm going to wait and buy something better."
- ▶ "I feel like the house may be haunted."

Buyer's remorse comes into the picture pretty much right after the deal has been agreed upon. Usually within the first few days.

The only thing you can do is try to *prevent* it.

As with so many things in real estate sales, there is no one perfect way to do this. Every buyer is different. Every situation is different.

The most universal solution is to (*subtly*) instill within the buyer that they are getting a good deal and that they are fortunate to have been chosen as the buyer, regardless of whether there was any other buyer interested in the house.

But, you need to do this without sounding too deliberate. And you don't lie or fabricate a false sense of other interest. It is more about creating the notion that someone else could have gotten the house...but they are the lucky one to be getting it. And, at such a good price.

14. You Can't Do Everything Yourself...

While you can certainly try to sell your home without the assistance and skills of a real estate agent, there are certain parts of the process that will require other people and companies to get involved and cost you some money.

You can't handle much of the legal conveyance paperwork and finance end of things on your own (eg. redeeming your mortgage loan, refunding your CPF monies)

It's a good idea to start searching and shopping for your preferred conveyancing lawyer before you actually have a buyer. So, make sure you know your options and next steps (eg. how do you formalize the sale contract) before you have that deal in hand.

15. If You're Not Having Any Luck...

Hopefully all of this information will help you to succeed!

Keep in mind that, the majority of people who try and sell on their own don't succeed and end up engaging a property agent. So, if you *do* succeed, take a lot of pride in having done so.

If you decide to work with a property agent, please consider speaking with me first.

And always feel free to reach out to me with any questions as you move along trying to sell your house on your own.

Compliments of:



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Q: What do I do?

A: I seek to provide value to customers who have real estate needs. My objective is to see customers satisfied at the end of the transaction.

Q: Ok fine, that's what 30,000 other agents do. So what do I do differently?

A: I put myself in your shoes and ask myself 3 questions:

1. What value can I add to the transaction? For example: pre-empting issues so you save time on NOT having to deal with them by minimizing problems from happening in the first place, analyzing relevant data with you to assist with your decision-making/ sifting through the sand to secure the best priced "diamond" unit in the market right now, sharing with you on how far more can you push the limit in negotiation?

2. How would you like to be served? Eg. receiving timely feedback, consistent friendly service.

3. If I were a seller/buyer, how would I describe an enjoyable and smooth sales/purchasing experience? eg. What are some pitfalls one can avoid? Would consumers like to have a professional they trust to take responsibility to ensure their interest is protected?

I then work towards this level of service and competence.