



Five tips for successful sales

Are real estate sales stressing you out? Whether you represent the seller or the buyer, waiting on the closing often causes a great deal of anxiety. Here are five tips that may reduce the panic you may be experiencing –

1. Ask your sellers to require buyers to get pre-qualified for a loan prior to negotiating. Finding out in the ninth inning that a lender won't lend, well, that's like striking out with the bases loaded!
2. Ask your buyers to get their ducks in a row before they sign a sales contract. Do they have outstanding debt that's in default? Are they the cosigner on someone else's loan? Have they recently earned a nice raise that hasn't shown up on a pay stub yet? Having your buyer clients pay off outstanding debt, getting off of obligations as a cosigner or waiting to buy that dream home until they have at least three pay stubs showing a pay increase will help line their ducks right up!
3. Stay in touch with the lender. Whether you're waiting on the results of an inspection, an appraisal or underwriting, the lender may have requests that if you fulfill timely, closing will occur as scheduled. Don't let days go by before you act, or your client may find themselves up a creek without a paddle. Keeping in close contact with the parties to a real estate sale isn't just the necessary paddle, it's the boat too!
4. Don't take down that "For Sale" sign. It's tempting to race to the closing as quickly as you can, but not all sales make it to the finish line, so be sure to keep the signage in the yard of the property. You're not only letting potential buyers know that the property is currently for sale, even if under contract, but you're advertising your business each time someone drives by the property. Don't create your own hurdles by limiting your access to the next buyer, and that includes continuing to show the property until the dotted line has been signed.
5. Remind your buyer or seller clients that compromise is the way of the real estate market. How often have you heard a seller say, "And that price is firm, no negotiating," or a buyer proclaim, "I can't go one cent higher."? In a seller's market standing one's ground is reasonable, but in a buyer's market, a seller who won't budge only hurts himself. While you may only look out for the interests of your client, making sure that they have realistic expectations about the property's value is key to the success of the sale and while compromising might not be as dramatic as an earthquake, even tiny shifts in one's determination may be exactly what everyone needs to complete the sale.