

Title:

Is FSBO For You?

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449

Summary:

Selling your home yourself can save you thousands of dollars in commissions. However, that doesn't mean you should necessarily do it for the following reasons:

Keywords:

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Article Body:

Selling your home yourself can save you thousands of dollars in commissions. However, that doesn't mean you should necessarily do it for the following reasons:

Demanding Work

Selling your home yourself is demanding. What if you spend enormous amounts of time, energy, and concentration in your business or profession? What if you have to travel a lot? Entertain a lot? Invest long hours? Do a great deal of study reading just to stay as good at your work tomorrow as you were today? People whose work life includes those sorts of demands probably don't need another project that requires time and attention.

My suggestion is that if your work is exhilarating, challenging, and consumes large amounts of time, you will probably be better off working with a Realtor. Take the time when you first put your home on the market to interview an agent or two. Ask how they market their listings. Ask if they keep their clients informed about the status of their property's marketing. Ask for references. When you find one you feel can and will do a good job for you, sign a listing agreement. A good agent can give you sound advice and save you a ton of time.

Inexperience

You are probably a good candidate for working with an agent if you have never bought or sold a home before. The same thing is true if it has been a number of years since the last time you bought or sold. Ditto if you have not bought or

sold a home in this part of the county before. People who work for settlement agents, lenders, and the like are probably exceptions to these general ideas about who shouldn't go FSBO. You can get experience if you work in the industry without actually buying or selling your own home frequently.

Older people are usually better off working with an agent. A typical situation is that they have owned their home for a number of years. The home has appreciated - often more than the owner realizes. The owner now wants to buy something all on one level in a community in which the exterior and grounds maintenance chores are handled by an association. They need to sell one home and buy another. It's often also desirable if they can add to their savings from the sale, and have the operating expenses of the new home be lower than the old. The idea of making a big change and the multiplicity of accompanying concerns is daunting. A good agent can make a world of difference.

If either of these situations describe you or your situation, going FSBO is probably not for you.