

# Partnership with Results

## Using A Real Estate Agent to Sell Your Home



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REALTY**



Presented by Patrick Parker Realty



## Defining The Challenge

Before you consider selling your home 'For Sale By Owner' (FSBO), you might consider the challenges FSBO's face in this market. Selling a house is simply too difficult of a task to take on without the help of an expert. Ultimately, the majority of FSBO's eventually list and/or sell their home through a Real Estate Agent.

*90% of all real estate transactions occur with the help of an Agent.*

9 out of 10 buyers buy with the help of a Real Estate Agent.

### FSBO's Lack Access to Qualified Buyers

According to the National Association of Realtors, more than 90% of all real estate transactions occur with the help of Real Estate Agents. Even if you get buyers to call you and preview your home, you will not have a means to qualify them. The Agent qualification process informs what a buyer can afford, whereas you will more than likely get stuck showing your home to buyers who can't afford to buy in your price range.

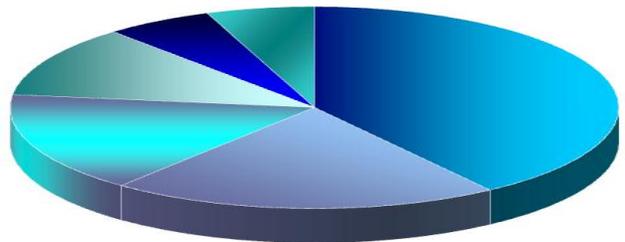
### Buyer's Don't Trust FSBO's

Real Estate Agents have a legal and ethical obligation to disclose latent or hidden defects of any home. These defects might be things you might leave out unintentionally, simply because you might not know what to disclose in the first place. The majority of buyers are looking for honesty in an Agent. It is too difficult to appear unbiased when selling your own home.



### What Buyers Want

Honesty & Trustworthiness



Source: The NATIONAL ASSOCIATION OF REALTORS®  
Profile of Home Buyers & Sellers





### **Time Constraints**

You probably have a full time position doing something else other than trying to sell your home. If you are lucky you will be inundated with calls. At the same time, there are the investors looking to take advantage, the buyers who aren't qualified and the sheer work it takes to field or return calls. Many FSBO's allow incoming calls to go to voicemail; this may be the most critical mistake of all. In this buyers market things happen fast and an Agent's job is to not let any opportunity slip through the cracks.

### **Insufficient Marketing Exposure**

Real Estate Agents have a marketing budget. FSBO's eventually list with an Agent simply because they don't have funds to keep pace with other competing homes for sale.

### **FSBO's Cannot Be Comparatively Objective**

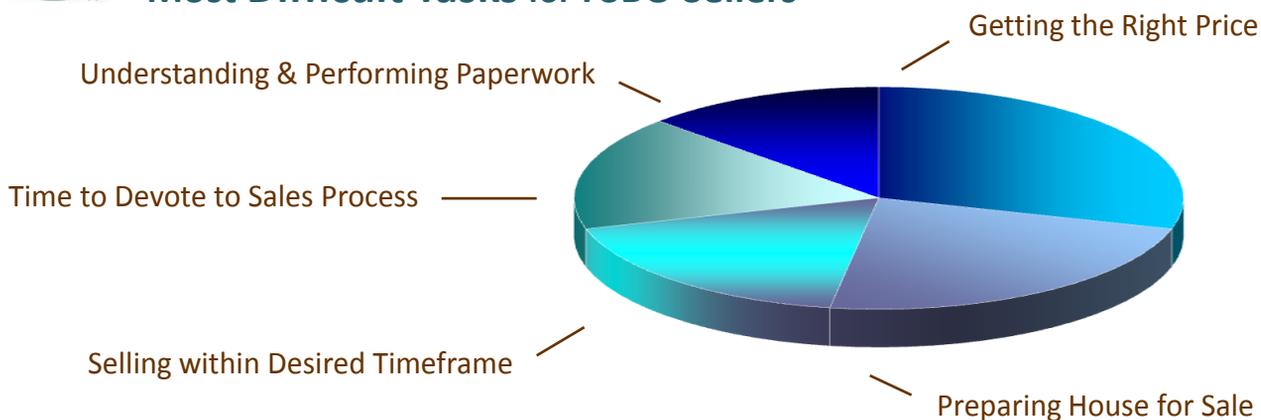
Buyers have Agents who help them shop across multiple properties and make comparisons. You may have the best backyard, you may have the most closet space, but without a Real Estate Agent's expertise presenting these features, and without knowledge of competing properties, you cannot leverage these sales points.

### **FSBO's Lack Real Estate Negotiation Training**

Real Estate Agents are the glue that keeps a deal together. Buyers will inevitably ask for things you are not prepared or willing to give. Negotiation is a complex process which goes beyond just numbers, details and data. A Real Estate Agent is a skillful negotiator who will manage various negotiating points, from running in-depth cost and comparative analyses to determining how to deal with a specific party.



## **Most Difficult Tasks for FSBO Sellers**



Analysts have stated that FSBO's believe their homes should fetch more than buyers are offering. On the other hand, buyers believe that FSBO properties are overpriced. This is where a Real Estate Agent's expertise in pricing your house to sell is invaluable.

## Competitive Market Analysis

The best price can only be determined by testing the market and challenging the competition. The market dictates value based on current conditions. A Competitive Market Analysis provides the information needed to determine the value of your home.

Buyers "comparison shop" and the Competitive Market Analysis focuses on properties on the market competing for buyer attention.

Only a Real Estate Agent has the tools and resources needed to pull, analyze and apply this data effectively.

## Case Study

### FSBO Guru Gets Agent Help

Colby Sambrotto, founder and former chief operating officer of ForSalebyOwner.com, spent six months trying to sell his luxury New York City condo himself through online listings and classified ads. He then turned it over to a Real Estate Agent where the two-bedroom pad fetched \$2.15 million.

The Agent, Jesse Buckler, said he told Mr. Sambrotto the apartment in the Lion's Head building on West 19<sup>th</sup> Street near Sixth Avenue was priced too low. It just wasn't drawing the right buyers.

**After attracting multiple offers, Mr. Sambrotto's condo went into contract in May 2011. It closed at \$150,000 more than the original asking price – covering well more than Mr. Buckler's standard commission.**

"At first he wouldn't let me increase the price," Mr. Buckler says. "I told him I know what I am doing – the market is picking up."

Mr. Sambrotto confirmed the details of the transaction with Mr. Buckler as the Agent to The Wall Street Journal.

## The Benefit of Right Pricing

Right pricing clearly works to your benefit by resulting in a premium selling price in the shortest time. Pricing right means more qualified buyers are viewing your property, you will not lose money by chasing the market down and you will avoid the stigma of being a 'stale' listing. Pricing is the most important aspect of selling your home and it requires the extensive market knowledge that only a Real Estate professional can bring.



## Partnership With Results

When selling your home, a Real Estate Agent can give you up-to-date information on what is happening in the marketplace and the price, financing, terms and conditions of competing properties. These are key factors in getting your property sold at the best price attainable.

**In fact, a 2011 Home Sellers study reports that the median sales price of an Agent-Assisted home was 27% higher than one for sale by owner.**

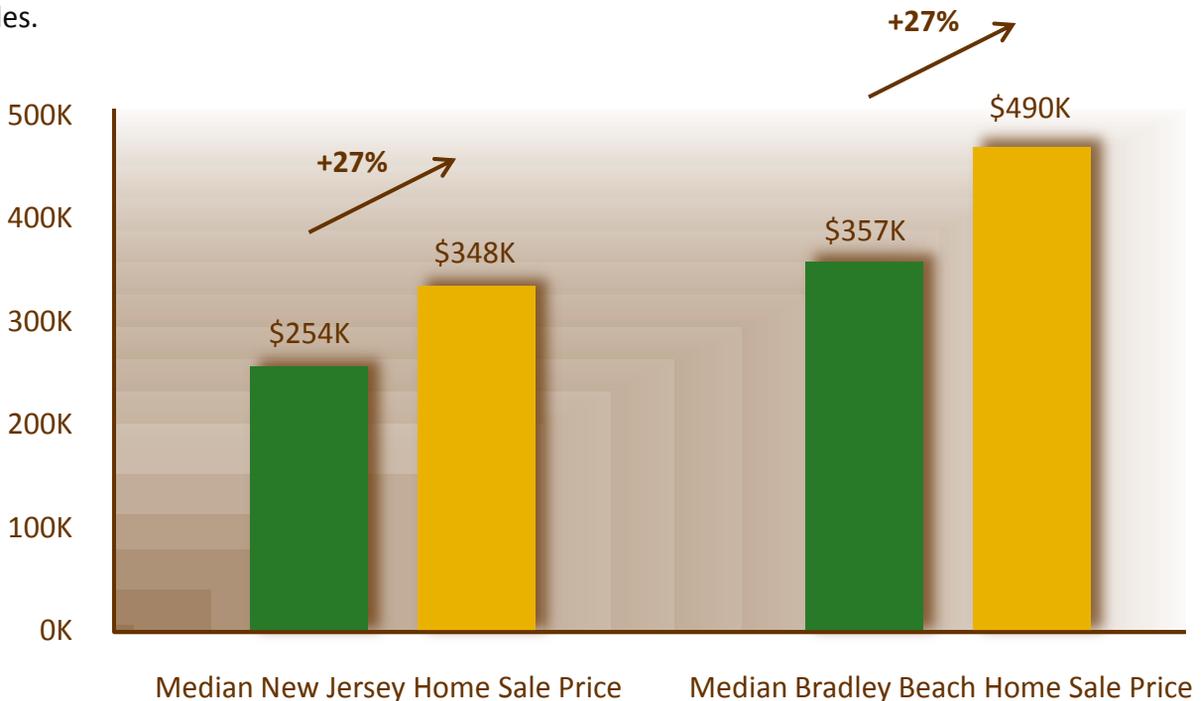
A Real Estate Agent will market your property to other Agents - as well as to the public - and will know the best way to go about doing so. An Agent can also help you objectively evaluate buyer proposals, and then, finally, help you navigate and close the sale.



## Obtaining Top Dollar

In 2011, the typical FSBO home in Bradley Beach and surrounding areas sold for \$357,927 compared to \$490,308 for Agent-Assisted home sales.

-  FSBO Median Sale Price
-  Agent-Assisted Median Sale Price



## **About Patrick Parker Realty**

Patrick Parker Realty, an independent boutique brokerage located in the heart of Bradley Beach is your local market leader. We understand the demands of a changing real estate market and avail ourselves of the latest industry information and tools to ensure excellent results.

Our seasoned Real Estate Agents are committed to providing all of our clients, from first time sellers to veteran real estate investors, quality and friendly service. We walk you through every step of the sale process offering the guidance, feedback, and expertise needed to ensure your complete satisfaction.

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