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## Three Negotiating Mistakes Sellers Make

Written by [Blanche Evans](#) on Tuesday, 08 July 2014 12:53 pm

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When you list your home for sale, you may think you've priced it right, staged it beautifully, and timed the market for a quick sale.

The reality is that buyers are full of surprises, nearly all of them predictable. They rarely pay list price; they discount or dismiss improvements you've made; their inspections usually turn up something for you to fix, and they may have terms that you weren't counting on -- like needing to sell their home before they buy yours.

Whether you plan to or not, you're going to have to negotiate. Negotiating doesn't mean you win and the buyer loses, or you lose and the buyer wins. It's simply a way to make smaller concessions so that you don't lose the buyer and the buyer doesn't lose your house. Negotiation is designed for both of you to get what you want.

You've done something right or you wouldn't have an offer on your home, but a sale isn't in the bag yet. Don't blow it. Here are three negotiating mistakes to avoid.

Demanding top dollar for an aging property. Yes, the market is better than it was during the recession, but an older home that hasn't been updated or maintained to perfection can't compete with refreshed or newer homes.

Tastemakers suggest that interiors need updating every 10 years because color, patterns and textures define each generation. The Ikat prints, HGTV bright colors and white marble kitchens of today will go out of style, just as the Harvest Golds and Avocado Greens of the 70s gave way to the pastels and Native American prints of the 80s, and the 90s jewel tones and velvets were replaced by concrete floors and exposed brick in the new millennium.

When you've lived in a home for some years, you miss the dings and scuffs that make a home look used. You don't see the age of your finishes and fixtures the way buyers see them. Even if it's not torn or broken, buyers may see certain things as needing to be replaced.

Getting angry at a low offer. A buyer may make an offer for your home that is far lower than you feel it's worth. Don't take it personally -- it's a negotiating tactic. If the buyer didn't want the home, there would be no offer, so at least you know the buyer wants to negotiate.

The buyer isn't really expecting you to take 20 percent off the list price, but they are using a low price to tell you something. Your job is to find out what that something is. Have your agent ask the buyer's agent for the reasoning behind the low offer before you provide a written response. The buyer could be using inaccurate comparables, they could be trying to buy above their price range, or they may be investors who use a low-ball formula to acquire properties.

No offers or extremely low offers could be telling you that your home is overpriced compared to other similar homes. If your agent told you an estimated range where homes similar to yours are selling and you priced above that range, you need to lower the price. A low offer can also mean the market is slowing down and the buyer feels more confident. Ask your agent for an updated CMA so you can see where the market is heading.

All or nothing attitude. Negotiations keep the dialog fluid and the buyer interested. That's why asking questions before you say no is a good idea. If you know that the buyer wants, it's easier for you to offer a deal that will work for both of you.

In a seller's market, you may expect buyers to give you multiple bids for your home and that could happen, but it's rare. In a soft market, your buyer could simply walk away and find another home to buy because there are other homes on the market. You need to be flexible on the points that count most with the buyer, like move-in dates, and the buyer is more likely to be flexible with you on repairs or other negotiation.

Remember, you want to sell your home and your buyer wants to buy it. Maximize your offers with good negotiating techniques and move on with your life. And when you buy your next home, you'll be more experienced and a better negotiator knowing the seller's side of things.



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