

# FOR SALE BY OWNER



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[ShirleySteele.com](http://ShirleySteele.com)



**Key Information  
you need to sell  
your home.**

**Strategies to  
Get the Job Done**



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# A Step-By-Step Guide To Selling Your Own Home!

## Introduction

- ✓ When selling privately, you become your own 'real estate agent'.
- ✓ If you do what successful Realtors™ do, you will achieve a successful sale.
- ✓ This report gives you insider knowledge of the same process that successful agents follow to sell a home.



The Process Begins By  
Outlining Your 4 Selling Goals!

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# Step 1 - Your Selling Goals

Realizing these Goals will  
Ensure a Successful Sale!

## Your Selling Goals

1. Experience minimal discomfort during the marketing stages of the sale.
2. Sell your home at the best price possible.
3. Eliminate surprises that often cause a sale to fall apart
4. Sell quickly without negatively affecting price



With These 4 Goals Addressed  
You're Ready To Begin The Sale Process!

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# Step 2 – Get Informed

## Understand The Odds of Success

### The Facts

- ✓ According to industry statistics, up to 13% of homeowners attempt to sell on their own.
- ✓ Less than 10% of these homeowners are successful.
- ✓ Private sales net 18% less on average than sales negotiated by a Realtor™
- ✓ The average private seller will try to sell on their own for 37 days before hiring a Realtor™
- ✓ More than 95% of sales are made through the MLS.



Nearly all Private Sellers  
Eventually Hire a Realtor

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# High Failure Rate

## Only a few FSBO homes sell

**Price is not usually the reason.**

Private sales are generally priced at reasonable market value.

**Marketing is the reason.**

The main reason they failed to sell is because an inadequate marketing process did not attract a qualified buyer.

The marketing process is more important than price to getting a house sold



Implementing An Effective Marketing Process  
Increases The Odds For A Successful Sale!

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# The Marketing Process Is An Organized System

## Marketing Solves the #1 Seller Problem:

Proper marketing locates qualified buyers.

A big part of real estate marketing involves using the MLS as a search and information resource.

Don't confuse marketing and advertising. They are not the same thing.

Advertising is a **marketing strategy**, an activity.

Marketing is tightly integrated effort to discover, create, arouse, and satisfy customer needs



The Marketing Process is  
more important than activity!

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# Public Open Houses Sells Less than 3% of Homes

Despite these poor odds, some Realtors offer Open Houses for 3 main reasons:

**#1. Lack of Knowledge:** They are agents who do not understand the selling process of the MLS and don't know what else to do to sell a house.

**#2. Buyer Prospecting:** They are 'buyer agents' who use your home to meet potential clients who may buy home, but not necessarily yours, within the next 6 months.

**#3 Seller Pressure:** To appease an unhappy seller from becoming unhappier than he already is.



An 'Open House' Is An Ineffective  
Activity When Compared To The MLS!

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# Broker Open Houses Sells Less Than 2% of Homes

Despite these poor odds, agents hold these types of open houses for 4 main reasons.

- ✓ To check out competitive listings.
- ✓ To train new agents in their office.
- ✓ To maintain accurate up-to-date knowledge of the prevailing market value for homes within the community.
- ✓ To impress seller clients



**‘Office & Agent Open Houses’ Are Ineffective  
Activities When Compared To The MLS!**

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# Newspaper Advertising Sells Less Than 4% of Homes

Despite these poor odds, agents advertise in newspapers for 2 main reasons.

## #1: To Build Name Recognition

It is a part of their plan to build personal name recognition with the public to ensure their success as an agent.

## #2: Lead Prospecting

Buyers almost never buy the home they call on from a newspaper.

When a buyer calls on an ad, the Realtor™ uses the MLS to match the Buyer's needs to a home currently listed for sale.



Ads are Used to Source Interest.  
MLS is used to “Locate” Buyers.

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# 5 Buyer Types

## Be aware of them

### #1. First Time Buyers

Being inexperienced, first time buyers generally require the services of a Realtor™. They don't shop on their own and they avoid private sales.

### #2. Corporate Relocation and Newly Arrived Buyers

Most potential buyers are unfamiliar with the area, have limited time to buy and have agreed to work with a Realtor™

### #3. The “Flat Busted” Dreamers

Agents do not work with these people because they are time wasters who approach private sellers hoping to find one who is 'desperate' to sell at any price, regardless of how bad the credit history or cash position of the buyer really is.



Buyer Types Identity & Determine  
The Buyers Ability To Buy!

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# 5 Buyer Types

## Be aware of them

### #4. Bargain Hunter – Bottom Feeder Buyers

They demand a price reduction at least equal to the commission that would be paid if dealing with a Realtor™.

Dealing with this type of buyer, the private seller is no better off financially, is usually worse off and has to shoulder a lot of risk and work.

### #5. Move Up Buyers – (By far The Best)

Up to 90% of these buyers are actually sellers currently listed on the MLS with an agent for the purpose of selling their existing homes.

After they sell, they become a move up buyer and use the same agent to find their next home.



Realtors screen potential buyers.  
FSBOs take risks with unknown people.

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# Step 4 – Selling a Home

## How Do Homes Really Sell?

**There are four main reasons why more than 95% of Homes are sold through The MLS:**

1. MLS buyers are accustomed to using an agent to purchase a home.
2. MLS buyers are skeptical and wary of buying a home being offered through a private sale.
3. MLS buyers are not comfortable or experienced with negotiating their own home purchases.
4. MLS move-up buyers are under 'time pressure' to match the closing dates on their sales.



The MLS Is A Time Tested & Proven  
System For Locating Buyers!

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# Step 5 - The MLS Process

## There are 10 Unique Stages to a Successful Sale!

1. Your listing agreement is signed and entered into the MLS system
2. Your listing is circulated on the MLS
3. Realtors™ show your listing to qualified first-time buyers, transferred/move in buyers and to move-up buyers
4. Through consultation with a Realtor™, buyers determine market value and submit an conditional offer.
5. Negotiate an agreed price and terms with the Buyer.



**The Buyer Is Guided By A Realtor™  
Through The Entire Purchasing Process!**

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# Step 5 - The MLS Process

## Continued

6. The financing process is started, including loan application and appraisal.
7. Financing approved for lower of appraised or contract value.
8. Conditions on offer are removed
9. The sale completes
10. The seller is able to purchase and move to his next home.

Your agent continues to work for you between the time you sign the selling contract and the actual closing date of the sale by ensuring the buyer has funding in place, title matters are in order and all documents are properly prepared.



**Before Hiring An Agent To List Your Home  
Know if They are a Listing or Buyer Agent**

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# Step 6 – Specialization

## Listing Agent vs. Selling Agent

### 1. A Listing Agent - Works With MLS Buyers

Deals primarily with homeowners. Focuses efforts on how to effectively list and market homes to agents within the MLS system, and through other marketing systems. A listing agent's business is typically a mix of 90% homeowners and 10% buyers.

### 2. A Selling Agent - Works With Buyers

Deals primarily with 'first time' buyers. Focuses effort on how to effectively work with buyers. A selling agent's business is a mix of 90% buyers and 10% homeowners.



When Selling It's Critical To Hire A  
'Listing Agent' Realtor™ Specialist

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# The Listing Agent's Role

## Who Will Sell Your Home?

### **The Entire MLS Board Will Sell It.**

Your listing Realtor™ is just one of many agents on the MLS board. The odds of your listing agent personally selling your home are extremely low.

### **Consider this:**

There are about 700 Realtors™ who regularly service this market. This means the odds of 'your agent' having the right buyer for your home are 700 to 1 against.

### **What is the Job of Your Listing Agent?**

Your listing agent's job is to find that one MLS Agent who already has that one right buyer for your home.



**A Listing Agent's Primary Job Is To Locate  
An 'MLS Agent' With The Right Buyer!**

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# Step 7 – MLS Overview

## Understand The MLS



**Your buyer will most likely come from another MLS agent since this is how the MLS was designed to operate.**



Your Listing Agent's Job Is To Inform  
All MLS Agents About Your Home

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# The Listing Agent's Job

## Market To Other MLS Agents!

### That's The Real Job of a Listing Agent!

- ✓ More than 90% Of Homes Are Sold By MLS Agents.
- ✓ A listing agent's main job is to make sure other MLS agents know your home is for sale.
- ✓ Accomplish this by targeting MLS agents with move up buyers, with needs matching your home's features, location and price by targeting price range MLS listings, and by
- ✓ Targeting MLS Buyer Agents with clients having needs matching the attributes of the listing.



Homes Are Marketed To MLS Agents First  
And Then To Their Move Up Buyers Second?

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# #8 – Finding Your Buyer

## Understanding MLS Move Up Buyers

### The 'Find Your Buyer' Secret!

- ✓ The average buyer moves up 20% to 30% in value.
- ✓ To find your buyer, subtract 20% to 30% from your asking price.
- ✓ Match all listings within that price range from the MLS.
- ✓ Contact the Realtors<sup>TM</sup> on those listings and provide them with the information on your home.



Remember - Homes Are Marketed To MLS Agents First & Their Buyers Second!

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# Do The Math .... Find Your Buyer



**Home Value Estimate Is**  
Your opinion of value =



**Top of Range Price Is**

Home value – (home value x 20%) =



**Bottom of Range Price Is**

Home value – (home value x 30%) =

**Your Buyer's Home Listing Range**

Top \_\_\_\_\_ Bottom \_\_\_\_\_



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# MLS Agents

**Bring Sellers Who Just Sold  
Their Homes To View Your Home**

## **They Are Highly Motivated Buyers**

They are under pressure to find, negotiate and purchase their next “move-up” home.

## **What Pressure Is A Motivated Buyer Under?**

Time. They must match closing dates of the home they just sold to the home they must buy.

Time pressure creates the urgency necessary to purchase a home at full market value.



**MLS Sellers Are Must Buy,  
Highly Motivated & Qualified Buyers!**

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# MLS Buyers Are Interested In Your Home!

**I have a list of these buyers to share with you.**

When we meet, we can discuss where these buyers are and what must be done to ensure they know your home is for sale privately.

I will also share with you a comprehensive marketing plan that builds upon the power of MLS targeting.

**My Promise To You!**

I will bring this information to our meeting without any obligation on your part to list with me.



I Look Forward To Hearing from you  
Please call me at (604) 703-3656

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