

Consumer Awareness Guide Updated for 2014

# The New RULES **WHEN SELLING** **REAL ESTATE** RuleBook™

Avoid these common mistakes too many sellers make  
(even those who have sold before)  
and sell your home for TOP DOLLAR in record time!

INFINITY BOOKS PUBLISHING

THE NEW RULES WHEN SELLING REAL ESTATE RULEBOOK™

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**About the Author:** Ed Zoller, formally known as the Dirt Doctor, now known as the Real Estate Guru, started his real estate career in 2000 shortly after graduating college with his B.S. degree in Business Management. After graduating he knew his passion for real estate would provide him with an amazing opportunity in this fast growing city. Starting out at Villa Realty Group, inc, he specialized in vacant land. Feeling the industry needed more specialists in very specific fields he sold nothing but vacant land for the first 5 years of his career.

Since then his company Ed Zoller Consulting has assisted sellers and buyers of real estate with more than 3,500 transaction sides and well over \$150 Million in sales volume, making him the #1 Transaction agent since 2008.

In 2008, with the crash, Ed decided to specialize in buyers for SW Florida homes and has perfected the way in which his buyers have a 98% success rate in an industry that averages 66% success rate. He has been the top buyers agent in Cape Coral every year since 2008 and is currently in 2014 the #1 Buyers agent in Cape Coral FL.

An accomplishment he attributes to his core belief he learned many years ago from Zig Ziglar, "Help enough other people get what they want and you can have everything you want."

His passion is teaching people what he has been so fortunate to learn through the years. He firmly believes that everyone can win in the transaction, the buyer, the seller and those involved to make it all happen.

The New Rules RuleBook is a culmination of new winning strategies for all involved that have been assembled from identifying what works and what hasn't after more than 3,500 successful transaction sides, combined with the effects of today's New Economy that we live in.

As a special thank you for buying this book you can receive:

### **The Most Incredible New Rules Offer Ever!**

**Valued at over \$514.95**

**FREE BONUS OFFER CAN BE FOUND ON PAGE 32**

Compliments of Your "New Rules RuleBook" Advisor

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# Are You Ready For The Blunt, Unvarnished Truth About What It Takes For Home Owners To Sell Their Home In Today's New Economy?

I have to start with that question because the truth is not every seller wants to have this type of conversation. Some sellers prefer good excuses to challenging markets. Others prefer fantasy to reality. But, if you stick with me through this, what I share with you will radically change your thinking about how you go about selling your home for TOP DOLLAR in RECORD TIME!

It is no secret that **a lot has changed since the financial collapse on Wall Street in September 2008**. Everything you have been taught about buying and selling real estate seems to have been turned upside down on its head. Banks have become the owner of a significant number of homes that they don't want. At the same time banks seem to have tightened their lending guidelines so significantly, they are hurting their ability to sell the homes that they want to get rid of. Not only are they hurting their own sales, they are hurting homeowners like yourself who are also trying to sell.

All the rules that seemed to work before with buying and selling real estate have changed. Unfortunately though, ***too many sellers are trying to sell their home using the Old RuleBook!***

Too many buyers are so focused on wanting to buy a Foreclosure or a Short Sale because of their perceived "Good Deal" status, that regular sellers are feeling trapped in their homes, unable to sell at a price that makes sense.

The good news is **you can compete and even beat the banks** at their own game but ONLY if you are willing to follow the NEW RULES of the RuleBook that has been rewritten. What you may have done in the past to sell a home very likely may not work anymore.

The other game changer we all live with is THE INTERNET! Everyone now has access to more information than at any time in history. Buyers have access to everything they want to know about your home; from when you bought your home, how much you paid, and if you have a mortgage.

They also can spot an overpriced home like an elephant in a tea room. Sellers can no longer hope that the uneducated buyer shows up to buy their home and significantly overpay for it. Those days are long gone.

Fortunately, you are now in possession of The NEW RULES *When It Comes To Selling Real Estate* RuleBook. Knowing these new rules will give you a significant leg up over your competition (other sellers who want to sell at the same time you do) to get your home sold. Use it to your advantage, ALL OF IT, not just bits and pieces.

Yours In Success,

Ed

Ed Zoller – The Real Estate Guru

P.S. Whether you choose to embrace these new rules or not can be the difference between selling your home and getting on with your life, or staying right where you are and complaining about why your home has not sold. I encourage you to embrace the opportunity for change!

***P.P.S. Don't miss my special FREE offer on the last page of this book! Actual cash value over \$514.95!***

## **RULE #1: So you are thinking of selling your home. **DON'T!****

### **Here's why NOW Is The WRONG Time For You To Sell Your Home!**

How do you really know when the right time to sell a home is? Ever notice there is always some pundit you know who claims they know the right and wrong time to sell a home. They try to predict the future of the market and they are probably telling you not to sell now.

Are they right? Maybe...Here is what I can tell you...

**NOW is definitely not a good time to sell if  
you have no real desire to sell.**

Think about it in reverse. If now were a GREAT time to sell your home and you just bought your home and moved in, would you listen to all the experts and sell? Probably not!

If you fall into the category of a property owner who has no desire to sell then NOW is definitely the wrong time for you to sell. On the other hand, if you just found out your family is growing due to a new baby on the way and the home your in is too small then who are those so called "experts" to tell you "NOW IS THE WRONG TIME"!

Of perhaps, you are being relocated for work, getting a divorce, maybe even a spouse has passed away and the home is too much to maintain! Did you just lose your job and can't afford the payments or any of the hundred other reasons why property owners suddenly feel the need to sell? Can you really afford to wait to time the market?

### **TIMING THE MARKET IS NEXT TO IMPOSSIBLE**

Waiting for the market to "get better" may take longer than you are willing (or can afford) to wait. If this is the case then you can't afford to listen to these so called pundits.

They have no idea what is really happening in your world.

It is often said that there are certain times of the year where selling is better. For instance, I have heard many people tell me that they want to wait until "season or spring time" when the buyers are out in full force. Granted there may be more buyers during these time periods, but I highly doubt that you are the only property owner who has this mindset of waiting till all the buyers swarming.

Let's look at this closer and see what really happens. All these sellers who are thinking like you, "I'll wait till the better time of the year" now come on the market and the inventory of available homes (i.e. your competition) has now also grown substantially. Buyers now have a lot more homes to choose from.

Are you really any better off?

Think of it this way. If there are 10 buyers looking and 10 sellers on the market now, (the supposedly bad time to sell) are you any better off waiting for the better time when there are 20 buyers looking for a home. Probably not, because in all likelihood 10 more of your competitors (other sellers) are waiting for the so-called good time of the year to come on the market as well. Now you are right back to square one. The only difference is you have put your life on hold waiting for the better time.

**CONCLUSION:** Stop listening to pundits who tell you "NOW IS THE WRONG TIME FOR YOU TO SELL YOUR HOME". Besides, where were all these pundits who know so well when the right time to sell is back in 2006? Why weren't they telling you that YOU should have sold then?

## **RULE #2: Forget about what your home USE TO be worth!**

**If you can't forget about it, then here's how to sell your home for 2006 prices!**

Want to know the secret to selling your home for what it was probably worth in 2006? It is simple, wait another 10-15 years.

Who knows, maybe shorter, maybe longer? But I highly doubt you are going to see the value of your property reach those levels anytime soon.

Want to hear a bold statement that most people won't tell you: Not getting to 2006 these prices is a good thing for the majority of homeowners, believe it or not! I will explain why in a moment.

Almost no matter where you live in the country today, homeowners are telling the story how they could have sold their home at the peak of the market for a lot of money. Should of, could of, would of! It is said all the time. The fact is you probably didn't sell your home then, so let's move on and learn how to capitalize on the fact your home is not worth as much as it was in 2006.

Hopefully you are not one of those property owners who are still hung up on the fact that their property used to be worth "\$X" and now it is much less than that. Many owners still say unless they sell for "\$X" they will not sell!

When I ask property owners why they bought the property they are considering selling in the first place I almost never hear them say, "We bought it as an investment."

In fact the reason most people buy real estate is primarily for other reasons. They will buy property as a place to call home, raise a family, live life, or vacation in as a second home.

When the time to sell comes all of a sudden, most owners start acting like their home was bought only for investment purposes and that they want to sell for ABOVE top dollar in the market place.

Chances are you are reading this RuleBook because a time has come and **there is a reason you want or need to sell.** There are all sorts of reasons you as a seller feels the time is right to sell. As mentioned before maybe the family is growing and the home is too small, maybe you are being relocated for work, getting a divorce, perhaps a spouse has passed away and the home is too much to maintain, you lost your job and can't afford the payments. Whatever the reason it's time for you to make a change.



So why is it so many home owners now insist on putting their life on hold even longer than is necessary by pricing their home out of the market?

When I ask owners when they see themselves making a move do you know what the most common response is? I am sure you can guess it because it is probably the same response you have in your head while you read this report.

### **“I am in no hurry!”**

Well hopefully I am in no hurry does not mean I will wait as long as it takes for the market to come back to the 2006 level. If that is what you are waiting for then my professional advice to you would be to stay settled, not even think about selling anytime soon and enjoy the benefits of your property.

Now for the really good news about your home not being worth what it might have been worth in 2006!

Most property owners who are selling end up buying another home; whether it is in the same market locale or whether they are relocating out of the area. Either way, you most likely have the opportunity to buy a property at a lower price than what that home was selling for in 2006.

There is a saying: A rising tide floats all boats! And the opposite is true as well. It is very unlikely that you will have to “sell low” and “buy high”.

So even though you may be selling for less, you now have the ability to buy for less!

**CONCLUSION: Forget about the past and what your home USED TO BE WORTH! Focus on the current opportunities that exist in the market that you can capitalize on. Remember why it is you want to sell! FOCUS on how much better it will be once you get there. If you don't see it as better, then don't sell!**

### **RULE # 3: Focus on winning the WAR not the Battle!**

**Translated: Focus on success with the entire transaction from selling one home to buying the next one. Don't just focus on the sale of your home.**

In Ancient Chinese philosopher Sun-Tzu's book "The Art Of War" he states, "It is more important to focus on winning the war and not just the battle." As a property owner contemplating selling your property, you need to understand what war you are fighting.

The end result you want to achieve by selling your home is to make a move to a new location. This is your goal (the war). In order for you to make achieve your goal (win the war) you will have several battles along the way. One of which is selling your home.

Most homeowners are so focused on winning the home selling battle by having to get the absolute highest price for their home that they never sell at all and never get to achieve their goal of moving.

In fact this mentality can be considered short sighted and in the end could prove to be far more costly.

Let me explain what I mean. Chances are if you are selling your property you are going to be buying another one. Whether it is an owner occupied home, second home, or investment property you will most likely want to buy a different piece of real estate.

If that is the situation you are in, you need to consider a big shift in your thought process to come out like a winner at the end. What I mean is you really need to look at the entire process from selling your current property to acquiring your new property and what the NET FINANCIAL picture looks like after all is said and done.

Why do you want to sell what you currently own? Chances are it is because the new property will be a better situation for you. Closer to work, maybe you want to upsize, maybe you want to down size, maybe you want a better rate of return on your investment. Regardless of the reason for selling, you need to focus on the end result, not the small steps in between to get there.

### ***COMMON MISTAKE THAT SELLERS MAKE!***

**MISTAKE #1: *Not knowing what opportunities exist for their next purchase!***

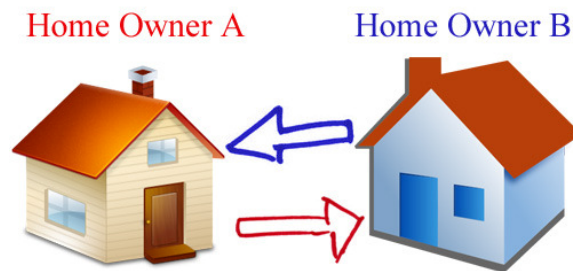
Most sellers (hopefully not you) focus on trying to sell their property first without any real knowledge as to what their new opportunities look like. I encourage you to get a sense of what is available should you get an offer immediately on your home.

Do not make the mistake of not being prepared should a really good offer come along and you pass on it, because you are not sure if the new property you want to buy is going to fit into your budget? I am not suggesting you make an offer to buy before you have sold, but you should at least become familiar with asking prices in the area the new property you want to own is located.

**MISTAKE #2: *Focusing on how high you can sell your home for!***

I am not suggesting you give your home away by any stretch of the imagination. Perhaps this example will help clarify what I mean.

Imagine that the owner of the home you want to buy wants to buy your home. This almost never does this happen, but it could. Basically they are swapping homes.



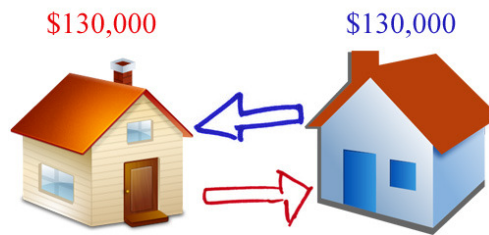
Let's further assume that the values of both homes are identical and you both agree that the easiest thing to do is "swap" titles to the property.

So how important is the price written on the contract between the two owners?

Would it matter to you if you sold the home for \$100,000 and bought the other home for \$100,000?



Or maybe you both agree that you want top dollar for your homes, so you agree to sell for \$130,000 and buy the other home for \$130,000.



At this point the purchase price is probably irrelevant to you since your only concern is how much additional out of pocket it is going to cost you to buy the new home you want. Since the selling price of your home gives you enough money to not have to come up with any more money to buy the new home you are happy and complete the transaction.

Although this is a somewhat perfect scenario of two owners wanting what the other has and the values being exactly the same, I hope it illustrates the picture.

We could even modify the story and the results would be the same. Let's assume you want to "upgrade" to a more expensive home and the other owner want to downsize to your home.

Originally we assumed your home to be worth \$100,000. In the new scenario, since the other owners home is now bigger and newer maybe it really has a value of \$150,000. You say to yourself, "I would be happy if I could get this new home for only \$50,000 more than what I am selling my home for."



Does it matter if you sell for \$100,000 and buy at \$150,000?

Or what if you sold for \$95,000 and bought for \$145,000? Either way you achieve your goal by only having to pay \$50,000 more, right?



*Note: Obviously I did not factor in closing expense on the sale of the current home and buying expenses like surveys, appraisals, loan fees, etc. I did this to keep the example easy to follow. You should try to anticipate all of the expenses and focus on what it is going to cost you (or save you if you are buying a less expensive property) to complete the FULL transaction of selling and buying vs. just the first process of selling your property.*

**CONCLUSION:** This is what I call winning the war and not the battle. Too many owners focus on holding out for absolute top dollar on the selling price of their home instead of focusing on how much it is going to cost to go from their current property to their new property. Stay focused on the big picture and you will most likely save time, money and/or both!

## **RULE # 4: Follow exactly what the professional real estate agents do when they really want to sell their home!**

**Don't know what they do? Then I am going to let you in on our little secret!**

Do real estate agents really have an advantage to selling their own home over average property owners? You bet they do! Not because they save commission like most people think, but because they really understand and IMPLEMENT all the important aspects of home selling.

Let's look at what I'd do when I have a property I really want to sell.

### **Step 1. Think like a buyer!**

This involves understanding who **YOUR COMPETITION** is and where they are priced. Most sellers (yes, probably you too) think you are sitting on gold! You have become attached to your property and are biased as to why the other homes for sale don't compare to yours. You should be, it's your pride and joy.

Surprisingly, many buyers may not see it that way. There is going to be competition vying for their business. I have yet to meet anyone who has purchased real estate by buying the very first property they ever saw at the full asking price a seller wanted for their property. Everyone, including you, looked at many different properties, maybe even made several offers, before actually buying a property.

You need to have your "objective" buyer's hat on and realize that buyers will be comparing you to other competing, available homes before they make their decision.

**Unfortunately, there will be times when your competition (i.e. another home similar to yours in location and features) that will choose to be on the market for substantially less than you.**

There are only two things you can do about this.

First you could walk over to some seller's home and knock on the door. When they answer tell them your situation that you need to sell your home for more money and they are interfering with that process. You could then kindly ask them to raise their price so **YOU don't look so overpriced.**

Now obviously this is an unrealistic situation. I don't see many of you having that conversation with your competition.

The other option is to simply wait until their home sells and is no longer available to be bought.

There are two very real problems with this second strategy. First, you might not have the time to wait. Secondly, while you are waiting another competitor might show up and cause you the same problem all over again by undercutting your price.

Do you need to be the lowest price on the market? Not necessarily. In fact I have seen numerous times with what appear to be similar homes where the higher price home has sold and the lower price home have not. How does this happen? The answer is in STEP 2.

## **Step 2. Implement Effective Marketing Completely! Not just some parts of it!**

Who do you think has a better idea as to what it takes to sell real estate, you, who probably has not sold a home in a while or your agent who does this everyday as a professional for a living?

My guess is you hired your agent because it is what they do best. Let them help you achieve your goals. To understand what effective marketing starts with perhaps it is easier to tell you what it does not look like.

***Property owners who tell their agent NOT TO DO THE FOLLOWING are interfering with effective (and necessary) marketing.***

1. DO NOT Stop your agent from Placing a For Sale sign in the front yard! (if allowed by code) You want top dollar but don't want potential buyers to know you're for sale? REALLY???
2. DO NOT Stop your agent from Notifying the neighbors! Seriously? Are you going to move out in the middle of the night and not tell your neighbors too? They are eventually going to find out. Why not let them help you get top dollar for your home.
3. DO NOT Stop your agent from Using a secure lockbox to hold a key to the home. Buyer and agents will take the path of least resistance when trying to see available homes. Make it EXTREMELY easy for them to buy your home.
4. DO NOT Stop your agent from Listing the property in MLS and every other internet portal that will expose your home to as many people as possible.

5. DO NOT Insist on your Agent Doing Open Houses. Do open houses bring “QUALIFIED” buyers through your home? Some are qualified, but the reality is most who come are not! If you don’t mind people who are not qualified buying your home walking through it, then you might want to consider it.

**Effective marketing is any and ALL strategies that expose your property to as many potentially QUALIFIED buyers as fast as possible.**

How in the world do you expect to get top dollar but then tie the hands of the real estate agent responsible for marketing your home by not letting them use some of the most effective proven techniques required to bring you a buyer?

**The key to getting your home sold is EXPOSURE!**

You want EVERYONE and ANYONE to know your home is for sale. The more people that know, the larger number of opportunities you will have to get what you want, A SALE!

### **STEP 3. Staging & Positioning**

Want top dollar? Well, you better make your home look like top dollar!

I am not necessarily suggesting you need to spend a huge sum of money repainting or decorating your home (although some homes may need this help)

The easier things to do are:

- 1. Easy accessibility to the home.**

The easier it is to show the better.

- 2. Light and bright!**

No one wants to buy a tight cramped house, do you? You should have all shades up during the day and all the lights on (I mean all of them). Please, the argument that it is a waste of money on electricity doesn’t cut it. You said you wanted top dollar, right?

- 3. Declutter!**

Yes, I understand you need to live there while the home is for sale, but you have to make a choice. Top dollar or cluttered house? Not sure if your



house is cluttered? Ask your agent, they will give you an honest answer. Just don't get mad at them for telling you the truth.

#### **4. Vacate the home during showings!**

You should try not to be present during any showings. Buyers will feel uncomfortable if you feel the need to sit there watching TV or follow them around the home to answer questions. Allow the agent working with the buyer to answer their questions. The agent is going to try to get the new buyer to picture themselves living in your home.

The buyer does not want to picture what it is to live your life with you there! They want to picture themselves living their new life in your home. The stronger their emotions are to your home the more likely they will want to buy it.

**CONCLUSION:** Would you go to your Doctor when you're sick and then tell your Doctor you're not going to listen to their suggestions when they tell you how to get better? If that is the case why go at all. Likewise, with your real estate agent. They know what it takes to sell your home. Don't tell them their "prescription" for getting your home sold is wrong and you know a better way!

## **RULE #5: Give Them What They Want, So You Can Get What You Want!**

**Agents work very hard to bring you a buyer! Reward them for it!**

**Motivate real estate agents who are working with qualified buyers to put your home near the top of the list of homes they show by offering a bonus!**

Before you go think this is a self serving statement you need to recognize this is REALLY about helping you achieve your goals, not the agents!

Real estate agents can be motivated by money! I highly suggest you motivate them with a little ethical bribery to have them show your home. Again your goal is to get as many potential “qualified” buyers to know about your home as possible.

That involves getting them IN YOUR HOME! Not just driving by, not just looking at pictures or videos on the internet. Those are all good places to start but almost no one will buy a home without seeing the inside.

There are several ways to motivate agents who are working with qualified buyers to see your home. One of the easiest and most common ways agents have used themselves is to offer a higher compensation to the agent who brings a buyer than their competition (other homeowners who are for sale) is offering. This can be done as either a percentage or an add-on dollar bonus with a successful offer.

Think it doesn't work? Consider the opposite. Try offering less than your competition and watch how many times an agent visits your home.

I know what you're thinking, GREEDY AGENTS, right?

Think of it this way. If you were a real estate agent working with a buyer, who was looking for a home where your home fit the criteria, consider the following situation.

You do a search and find 10 possible homes that meet the buyer's needs. Let's assume the compensation on 6 homes is X% , 1 home is X+2%, 1 home is X+ 1%, and two homes are X -1%.

Now as an agent, your buyer informs you they have only today and tomorrow to look at homes. You proceed to schedule appointments to show them 5 homes today and 5 homes tomorrow. In fact you are willing to show them ALL of the homes, even the ones paying a lower compensation.

On day one you show them the two homes that pay X+1%, X+2% and three homes that offer X%. The rest of the homes are scheduled for tomorrow.

**What would you do if you were their agent and the following situation happened?**

The third home you show them really appeals to them. They absolutely love everything about it! On the kitchen counter are business cards from 5 other agents that have recently shown the home.

The buyer says to you, "We really like this home and don't want to miss out on it. We should make an offer before one of the other 5 people who saw the house buys it."

If you were the agent do you:

- A. Tell them NO, they can't make an offer because you took the time to line up ten homes for them to see and that THEY HAVE TO LOOK AT ALL TEN HOMES (including those scheduled for tomorrow) before making a decision.
- B. Write the offer on the home they have fallen in love with and don't want to lose out on buying? Thereby never get around to showing them the other 5 homes!

**Chances are you would listen to the buyer and write the offer.**

Now, have you done anything wrong as an agent?

You agreed to show them all the homes regardless of the compensation to you? It's not your fault they found a home they liked and wanted to make an offer on it!

Was it wrong of you to show the ones that paid you more before you showed the lower earning properties?

There is no law or rule that requires real estate agents to not show higher paying brokerage fees first. The reality is the agent served the needs of the buyer by finding them a home they love and at the same time served their own needs.

Now does it always happen like this?

Of course not, but I think you will find that if you offer to pay someone more money they will work harder to promote the benefits of your home which often means showing your home before others.

Here is what I know from experience. Every agent is different. What we can't predict is whether some agents will avoid low compensation homes all together. Since we can't control their actions, we need to motivate them to help you, not avoid you because your competition is offering more.

In fact, this is one reason why many agents never tell their buyers about For Sale By Owners, because there often is no compensation for selling one of these homes.

### **How much more compensation should you offer?**

There is no hard and fast number. Use your judgment and put on your hat as if you were a real estate agent and what would motivate you?

**CONCLUSION:** Your agent can let you know what the competition is offering as a brokerage fee to the agent who brings the buyer. Make your decision based upon that. *Notice I said COMPETITION AGAIN! I can't emphasize enough the importance of knowing what your competition (other homes like yours for sale) is up to.* **REMEMBER:** Win the war, NOT the Battle!

## **RULE #6: Beware of the Five Words You Should Never Say to your Agent**

### **“WE’RE WILLING TO ACCEPT LESS”**

This is innocently said by sellers consistently to their real estate agent.

#### **WHAT IN THE WORLD ARE THEY THINKING?**

What you are really saying is, “We know we are overpriced” and it’s o.k. because doing this will help our competition look more attractive than us, which will help them sell their property before we sell ours.

I know you’re thinking by telling your agent this you are showing them you are trying to be flexible and reasonable, right?

**WRONG:** If you are content with accepting less, then price it there in the first place. There is a big misconception that all homes sell below their asking price.

Believe it or not there are many homes that sell at or even ABOVE their asking price. Overpriced homes that make their competition look attractive are very much welcomed and appreciated by the competition.

Who are you trying to help, you or the competition by pricing higher than your willing to accept?

As an agent I love it when other sellers over price their home! It helps my seller get the price they want.

Know this though: This mentality is almost universal amongst sellers. Remember, no one has taught sellers how to properly become a seller. Most all sellers learned how to sell from some other **uneducated seller**. So since their friend, relative, co-worker, or who ever, over priced their home first and then after a while lowered their price to sell, you assume because they did it that way then this must be the way to go about selling a home.

If you are a glutton for pain, then do it their way. If you want to sell your property and get on with your life, then price your home where it will sell without the need for accepting less.

**CONCLUSION:** *WARNING: I am not suggesting you NEVER negotiate. Market conditions can change and new competition can show up in the marketplace that may affect your initial pricing decision. Be a smart seller and win the WAR, not the BATTLE!*

## **RULE # 7: Stop Negotiating Down From Your Asking Price, Negotiate The Price Up!**

**This is why you will NEVER get TOP DOLLAR for your home!**

**Too many sellers price their home too high and end up negotiating down from their asking price instead of up!**

Before I explain how you can get top dollar for your home, I should dispel a very common myth held by many sellers and even some uneducated real estate agents.

### **MYTH: A seller is obligated to accept a full price offer!**

This is simply not true. Properties listed for sale in Multiple Listing System are only an offering of sale and NOT a contract for sale. Contracts require very specific language and signatures of both the buyer and seller. If you do not sign the offer then there is not a valid contract and you cannot be forced to sell your property.

Let me give you a simple example to illustrate my point more clearly.

Let's assume you have a property for sale for \$100,000 listed in the MLS.

If I presented you with an offer for \$100,000 (full price) for your property and I put \$100 in escrow as a deposit and required you to wait 2 years from now before I closed and paid you the balance, would a court of law force you to sell your home to me?

Of course not!

**This clearly proves there is more to a contract than purchase price.**

Where did this myth come from? My guess is a misunderstanding with sellers and the company they have listed their property with. In fact it is very common that in a listing agreement a seller has with their brokerage company there are more detailed terms of what might be acceptable to the seller.

The brokerage company will not require the seller to sell (because they can't) but they may require the seller to pay the brokerage company the agreed upon fee if they successfully do their job by bringing you the seller a contract that you initially said would work for you. After all, this is only fair.

The brokerage company spent their time, money and resources in advance, out of their own pocket to do the job you asked, successfully by the way, only to have you say, "Sorry, we changed our mind, even though you did a great job, we don't want to sell and you're not going to get paid." How fair is that?

How would you feel if after going to work and expecting a pay check from your company that they said, “We know you worked really hard last week, but we changed our mind and don’t want to pay you, even though we said we’d pay you if you did what we asked.”

I bring all this up because what I am about to share with you will be a key component in helping you get top dollar for your property.

Let me ask you a question!

### **Which would you prefer as a seller?**

Would you like to negotiate down from your asking price or would you prefer to negotiate up from your asking price?

The obvious answer is up, right? The sky is the limit for purchase price, right?

Then why do so many sellers price their home too high and make the statement:

**“We are willing to accept less”**

My guess is because they don’t understand the basic rules of negotiating.

Obviously this does not mean you can start by asking too much money for your home and expect to negotiate up! What you can do though, is start with a LOWER ASKING PRICE and negotiate up.

### **When you under price your home the exact opposite of overpricing will happen!**

When you over price your property, you most likely will have little to no buyers wanting to see your home. If you under price it a little, you will have a significantly larger number of buyers wanting to see your home. Remember our goal is to get as many qualified buyers to see your home as possible.

What happens when lots of buyers come to see your home and they either bump into one another at the same time or they see the cards of all the other agents who were recently at the home?

**First**, they get a sense of affirmation that this must be the right home to look at since everyone else is looking at it.

**Secondly**, FEAR OF LOSS sets in.

No one likes to lose out on a good deal. This is the exact same strategy retailer's use on Black Friday to get people to line up at their store at 3 am and the news reports on it.

Do you want to miss out on a good deal? But let's look at what REALLY happens on Black Friday? There are limited quantities of the good deal and the buyers who miss out end up buying something else because they are there and don't want to feel like they wasted a trip.

Imagine having lots of buyers seeing your home with a fear of loss that someone else will get the home. Is it likely that after looking at several other homes (i.e. the competition) they will realize that you are an exceptional deal and they will want to make an offer?

If you receive multiple offers, it is easy to let them bid against each other for your home and now the price typically moves in an upward direction and not a downward direction from their offer.

Still want to OVERPRICE your home with the hopes of getting TOP DOLLAR? It generally doesn't work by pricing high and negotiating down.

### **Silly Sellers, You're still focusing on the WRONG part of the OFFER!**

Picture this scenario; perhaps you have even done this yourself:

Your property is listed for sale and your agent calls you with great news.

"Mr. & Mrs. Seller, I have great news, I received an offer on your property."

What's the first question you are going to ask the agent?

**How much is the offer?**

**How did I do reading your mind?**

***I have yet to have a seller ask me anything but that question when I call them!***

Is that really ALL that matters to you? I doubt it. Why aren't you concerned with how qualified they are to actually show up at closing on the day specified in the contract?

Not sure that matters? Which offer is more appealing to you if you were selling your home for \$100,000?



*Offer A: Price \$100,000*

Deposit \$1,000

Subject to buyer getting approved for a loan of \$80,000 if the lender approves them in the next 45 days.

*Offer B: Price \$95,000*

Deposit \$50,000

No financing and the buyer attached a copy of a bank statement showing they had the other \$45,000 readily available.

**Are you still sure that you are ONLY concerned with how much the offer is?**

Did you know that recently about 1 out of every 3 people applying for a mortgage is denied?

I bet you didn't know this either?

Did you know all cash buyers are not really cash buyers?

**Beware of cash buyers with low deposits and no proof of funds.**

I have seen countless offers from so called cash buyers who have no intention of closing, they are looking to tie up your home with a contract and then try to assign the contract to a new buyer at a higher price and keep the difference as profit. If they can't find a new buyer, they default on the contract and walk away.

What happens when the "cash buyer" walks away?

You get to start all over! How much fun will that be? You thought the deal was solid, so you went out looking for a new place to live. You made arrangements for your move and everything was all lined up, including the movers!

Now everything gets put on hold, you get to sell your home for a second time, all because a "CASH BUYER" with a very low or no deposit walks away the day before closing.

Sure you get to keep their small deposit of \$500 or maybe \$1,000.

But why didn't you ask for more of a deposit? Was it because you really believed they had the money and didn't want to lose the deal by "rocking the boat" asking them to put up more serious money?

Do you still believe every cash buyer really has all that money in the bank? Did anyone bother to verify if they really have the money they claim they have?

## **Welcome to the late night infomercial world of REAL ESTATE CONTRACT FLIPPERS!**

“Flippers” as they are called in the industry don’t come right out and make you an offer and say “Hey Mr. & Mrs. Seller, here is an offer, please accept this offer because we want to make money on you and flip the contract to a new buyer”. Instead, they don’t bother to disclose their intentions, leaving you to think they are really going to close. Then occasionally (more often than you might think) they disappear when it comes time to close.

Let me ask you again how important was the purchase price to you?

Don’t get me wrong, purchase price is important, but you can not and better not be making a decision solely based upon the price on the top line of a contract that the buyer is offering you.

Be a smart seller and don’t be fooled by a high offer. If you had two offers and one was higher but there was very little money in escrow and no proof that they had the rest of the funds to close or the other offer was slightly lower but the buyer had a VERY large escrow deposit and verification that they would have the rest of the money at closing you know have a better idea of which is the better offer.

***A New Rules RuleBook Independent Advisor can help you minimize this type of tragedy from occurring.***

***Check out the FREE BONUS OFFER on Page 27 of this book for a FREE Consultation and much more by visiting [www.NewRulesRuleBook.com/bonus](http://www.NewRulesRuleBook.com/bonus)***

***In many cases they are located in your area and can meet with you in your area by visiting you to discuss more strategies for making sure ONLY financially qualified buyer’s offers are accepted!***

**CONCLUSION:** *You will never get TOP DOLLAR if you are negotiating down from your asking price. Which way do you want to negotiate? When negotiating, make sure you are dealing with a VERIFIED, QUALIFIED BUYER (cash or financed buyer) and remember that there is **A LOT MORE to an offer than just the price.***

## **RULE # 8: Get rid of your real estate agent, you don't really need them!**

As an owner, provided you have the ability to do the following tasks, then there is absolutely no reason at all for you to have an agent involved.

You should be an expert at the following:

1. Research all the competition and determine your **competitive** asking price based on facts, not what your neighbor told you they heard.
2. Continually monitor the completion until your home is sold
3. Notify all the agents who are currently working with buyers who are interested in a home like yours.
4. Market your home for maximum exposure to where the buyers are looking.  
*Just because your home is "somewhere" on the internet doesn't cut it.  
Remember a billboard in the forest will never be seen from the highway.*
5. Answer questions day and night from potential buyers about your home.
6. Meet with buyers you have never met before to show them your home.
7. Financially qualify the buyer who is interested in your home. *Ask them for bank statements that verify they actually have the required funds to close and make sure that if they are financing that their lender has a REAL pre-approval instead of partial pre-approval or a Pre- Qualification (You do know the difference between the two, right?). Just because the document says pre-approval does not necessarily mean they can get a loan.*
8. Negotiate directly with a buyer as to why they should pay more than their initial offer to you.
9. Meet with the home inspector to let them in to inspect your home.
10. Make sure all the necessary paper work the closing agent (attorney or title agent) needs is delivered to them in a timely manner so as to not hold up closing or the buyer could legally walk away and keep their deposit.
11. Coach the buyer why it is still a good idea to go through with the purchase when they get cold feet and want to back out of buying your home.

12. Follow up with the lender to insure that the buyer is completing the requirements the lender needs before approving the loan.
13. Deal with the appraiser when the appraisal comes in low and the buyer cannot purchase your home because it did not appraise.
14. Explain to the buyer why they can't start moving their stuff into your home prior to closing, even though they have nowhere else to store it, etc. etc, etc.

And at the same time begin searching for a new home and go through all the same things the buyer of your home is going through trying to buy your home.

**On top of this, continue to work your current job.**

But I know, you are retired and have plenty of time to do all of this, but you forgot one very important thing:

It's most likely that the buyer of your home values their time. How much time do you think a buyer has to actually go and find that is offered FOR SALE BY OWNER?

Do they have time to drive up and down every street, day after day, week after week waiting to see if your home is now on the market for sale?

Most buyers find it far more effective use of their time to call a real estate agent who will line up 3, 5, 10+ homes in a row for them to look at.

If the agent cannot easily find your home (because it is not in the MLS) or because there is no compensation for them, you can count on your home not having many showings. The agents are going to take the path of least resistance and show homes that can be accessed easily and offer them compensation.

**CONCLUSION:** Real estate agents are as important as your barber or hairstylist. Just because you own a pair of scissors, DOES NOT mean you are qualified to cut your own hair. I hope you get my point.

**Use a professional to sell your home for you so you can get TOP DOLLAR, FAST! Moving can be stressful enough, the last thing you need is to take on all this additional responsibility.**

**RULE # 9: Always ask these TWO simple questions before you HIRE any agent to help you sell your property.**

**You will instantly know whether you have found the perfect agent or not. Almost all agents will fail when asked these questions.**

**Question #1: Do you list homes for sale?**

If the answer is yes, then this is NOT the agent you want! Anyone can make a list of properties for sale. What you want and need is an agent that understands MARKETING!

**You want an agent that markets homes NOT list homes.** The difference sounds subtle, but I assure you the mindset is night and day with an agent who just views you as another listing.

**Question #2: Will you reduce your brokerage fee?**

**If they say yes, run far, far away from hiring them.**

Why would I say this? Sounds rather self serving right? Well the fact of the matter is, real estate is about negotiations. That means one person makes an offer to start the negotiation process. If the other party just says yes beware!

How good of an agent do you have working with you to sell your home if all you did was ask for a lower price and they said yes.

**How likely do you think they are to stand up for you and the price you want for your home if they can't even stand up for their own compensation?**

Do you really believe they will do a better job **fighting for your money** than their own? You want to hire an agent that does not just roll over because someone asked a question.

The agent you need is one who will ask you what you are willing to do in return for them offering a lower brokerage fee. This is negotiation. And this is what you need if you are going to get your best price for your home!!!

**CONCLUSION:** Success in selling your home comes down to three simple concepts!

1. **Highly Effective Marketing** to put yourself in front of qualified buyers.
2. **Successful negotiating skills.** A successful negotiator who can get someone to see the value in what they are getting can mean the difference in thousands of dollars. It is often easier to have a third party negotiate on your behalf than doing it yourself. (Why do pro athletes hire agents to get them more money? Simple, because athletes are better at playing sports than they are negotiating contracts!)
3. **Impeccable follow through** after the sale is agreed upon. Far too many things come up that can stop a closing from occurring after the buyer and seller agree upon price and terms. Your agent should be a master at making sure nothing is missed that would prevent the buyer from completing the purchase of your home..

## Final Thoughts

The world of real estate is ever changing. Technology is having a major impact, but at the end of the day, it is human interaction and negotiation that brings buyers and sellers together for a successful real estate closing.

Emotions can run high for both buyers and sellers in a real estate transaction and that is normal. A GREAT real estate agent can help keep the emotions in check and the end goal in focus, selling your home for top dollar in a timely manner. Allow your agent to HELP YOU achieve your goal of selling your home. This is what they do for a living. Their passion for helping people achieve their goals is what they enjoy doing.

I wish you success in buying/selling your next home. I'd love to hear how it went for you using these New Rules I have outlined here for you. You can always email me at [ed@villarealty.com](mailto:ed@villarealty.com)

Yours In Success,

Ed

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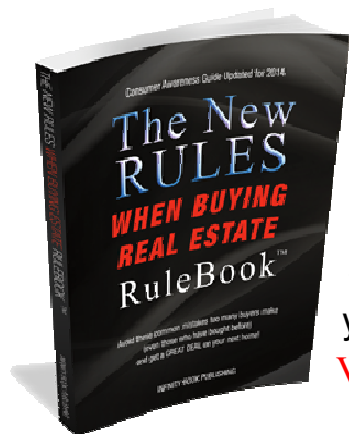
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