



For Sale By Owner - A Good Idea?

FSBO (pronounced fizz-bo), or For Sale By Owner, is a way of selling your home without the use of a professional real estate agent or broker. The idea behind FSBO is that by selling your home yourself, you save the approximate 6% that would be the agents' commission.

6% may not sound like a lot, but it can add up, especially on more expensive homes. But before you run off and decide to sell your home FSBO, you must remember that to get a savings like that, there must be a cost. So what's the catch? Selling FSBO is hard. A lot harder.

Only about 10% of sellers that decide to do FSBO are successful at it. And not all of them end up saving themselves money. FSBO sellers often end up accepting a lower price for their home than they would with an agent.

There are of course other issues as well. Can you afford to make selling your home your full-time job? Because for a lot of FSBO sellers, that's exactly what it is. Do you have the time and capital to spend on the marketing, advertising, inspections, paperwork, phone calls, showings, and problems that come up when any home is sold?

Selling with a professional agent also has other advantages. An agent can get your home listed on the MLS (Multiple Listing Service) and other popular websites where not only homebuyers but also other agents can easily find it. Professional real estate agents also have an extensive network that allows them to more easily find a buyer.

So before you decide to sell your home yourself, thoughtfully consider just how much time and effort you can spare for selling your home, as well as how important it is that your home sell sooner rather than later.