

5 Tips for Selling Your Home Without an Agent

You'll have more work to do but the payoff can make it worthwhile

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Thinking about how to sell your house while minimizing the cost?

One way is to eliminate the real estate agent from the picture. If you sell the house yourself, you can save as much as 6 percent in commissions. On a \$300,000 house, that comes to \$18,000.

Before taking that route, however, keep in mind that the process is far from easy. You'll have to invest a lot of time doing the work an agent would ordinarily handle, which includes everything from showing your home and marketing it to negotiating the final price.

Also understand that you'll need to take care of all the legal and financial paperwork, which can be daunting. (It's probably a good idea to hire a lawyer to help with that.) There also are a number of websites, such as ForSaleByOwner.com and FSBO.com, to help walk you through the process.

With all this in mind—if you're still determined to sell the house on your own—here are five tips to help you get started:

Set a realistic price. Many people think their homes are worth more than they are. Colby Sambrotto, president of USRealty.com, says to put your emotions

aside and set a price based on hard data. Online pricing calculators like Zillow's Zestimate give an estimate of your home's worth based on factors such as square footage, the number of bedrooms and bathrooms, and your home's location.

You can also check to see what comparable homes sold for in your neighborhood. Websites such as Trulia can help you get this information, and you can also search through local property tax records. You can find that information by checking with your state's assessor's office or the county clerk.

Another option: Go to the [Federal Housing Finance Agency's](#) website. It offers tools that draw from home sale data pulled from mortgages that are backed by the Federal Housing Administration, Fannie Mae, and Freddie Mac.

One of those tools is the [FHFA's House Price Calculator](#). The calculator does not project the actual value of your particular house. Instead, you plug in the amount you paid for your home and the year, and the calculator projects your home's worth if it appreciated at the average rate of all homes in the area.

You could also hire an appraiser to give you an estimate. Michael Malkasian, president of FSBO.com, a real estate advertising company, says you may want to consider that a last option because you'll have to pay about \$400 for the appraisal, and the buyer's bank will do an appraisal anyway. You can find an appraiser by searching on the [website of the Appraisal Institute](#).

Advertise. "In the old days, you would stick a sign in your yard and hope for the best," says USRealty's Sambrotto. Today there are more options. Some 90 percent of homebuyers last year started their search online, according to Malkasian. You can list your home on his website, FSBO.com, for about \$100 for one year. The listing will also appear automatically on the real estate website Redfin. Malkasian says his firm will also list your home on Trulia and Zillow for no extra charge.

Other sites for listing your home include ForSaleByOwner.com (which operates similarly to FSBO.com), Patch, and StreetEasy (in New York City).

To reach more people, consider signing up for the Multiple Listing Service, which real estate brokers use. It costs about \$400 per year, and you can do it through websites such as EntryOnly.com, ForSaleByOwner.com, FSBO.com, and Owners.com.

Give a detailed description of your home. When you list your home, include photos of the exterior and interior of your house. Malkasian says you may want to hire a professional to make the photos as appealing as possible. The listing should include all the basics, such as price, location, age of the home, and the number of rooms, bedrooms, and bathrooms. But Malkasian says to also highlight any improvements such as a new roof or water heater.

Be patient. Don't be disappointed if there are no offers after the first open house. Revisit your asking price, update your marketing materials, and make sure your home is widely listed if no buyers have come by.

Consider paying a broker for limited services. Many home sellers don't realize they have more options than either using a full-service agent to sell their home or selling it on their own. Some agents offer limited services that can help you with just particular aspects of selling a home. Through FSBO.com, for example, you can get a market analysis done or have an agent review a purchase contract for \$200. If you need help negotiating price and the details of a sale, that costs \$700.