



STANBERRY
REALTORS®

SURPRISES FOR SELLERS

Be prepared and set appropriate expectations for all kinds of offer challenges for sellers. As agents, we have more exposure to common issues associated with taking a listing. However, our sellers are sometimes unaware of potential problems with the property until they have an energy audit or a home inspection is done. An experienced agent will encounter a variety of seller's questions and be able to assist in offering suggestions for solutions. Below is a list of surprises that the seller might encounter during the sale of their home. This list will help you to answer any questions or concerns of the seller. Remember, in real estate, everything is negotiable. That does not mean that everything is achievable or that either party always gets his/her way. It simply means that there are a thousand roads to the same destination. If navigated properly, transactions can be a win-win for all parties involved.

The Purchase Offer

- Low offers
- Seller asked to pay buyer's closing costs
- Seller asked to leave non-realty items with property
- Seller asked to repair items seller disclosed as not to be repaired
- Seller asked to repair items when he sold the property "AS-IS"
- Seller unaware that FHA and VA costs seller more money than conventional or cash offer
- Buyer wants to use Seller's survey
- Buyer wants Seller to buy survey
- Buyer offers Seller more money for house to pay for carpet, paint, flooring, roof, etc.
- Buyer wants to move in before closing date
- Buyer wants Seller to make a loan to buyer
- Buyer changes mind and opts out during option period

Negotiations

- Buyer does not respond as expected
- Buyer does not respond
- Buyer lowers offer
- Buyer changes what he wants

Renegotiation during the option period

- Seller does not want to do repairs
- Seller only wants to do some repairs
- Buyer request more repairs to be done that seller expected



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SURPRISES FOR SELLERS (CONT.)

Inspection Results

- Buyers ask for all repairs to be done
- Toilet loose on floor
- Various leaks and other plumbing issues
- Water heater not vented property
- Need for GFCI devices or other electrical issues
- More fogged windows than seller thought
- Rotted wood
- Termites or carpenter ants
- Disintegrating AC ductwork
- Roof needs repair or replacing
- Foundation worse than seller thought

Seller's Loan Problems

- Seller forgot to include current month's interest when estimating payoff
- Seller forgot that interest and taxes are paid in arrears
- Escrow shortage
- FHA requires extra month's interest paid at closing

Title Defects

- Last title company did incomplete title research
- Mechanic's lien
- Tax lien
- Released liens not recorded
- Seller has name similar to someone who has a judgment against them
- Seller's marital status changed

Survey Problems

- Seller's current survey is not accurate

Acts of God

- Fire (spontaneous or otherwise)
- Lightning or hail damage
- Flooding
- Tornado
- Accident, sickness or death