

# Five Things You Need To Know When Listing Your Home For Sale Without A Realtor

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/EINPresswire.com/ -- You're thinking of selling your home For-Sale-By-Owner? Great! When it comes to selling the largest financial asset you own; for some people the idea that they can do it themselves seems to pop into their minds. Maybe it's because the market is hot and you think it might be easy, besides it doesn't look like the REALTOR is doing much. They just open the door, walk the people around and talk about the home and then say "No, your offer has to be higher" or "there are multiple offers on the table." Simple enough, right?



Well to the untrained eye, it might not seem like much is going on. And if you're comfortable taking the risk of doing a good job with the biggest financial asset that you own then here are five important facts you need to know when listing your home for sale

[Andrew Ragusa](#), CEO/Broker of [REMI Realty](#) is available for interviews.

## 1. Be prepared to vet the buyer

Your lawyer is an important person to have in your corner but your lawyer doesn't know anything about your buyer. They do not screen and qualify the buyer. REALTORS usually ask the Loan Officer a series of questions to determine the eligibility of the buyer before accepting an offer. Now you as the homeowner need to call the loan officer and ask them what is the buyer's debt to income ratio? (You should research DTR.) Has the buyer's credit report been reviewed? Has the buyer's employment been verified? What kind of assets does the buyer have? And keep in mind that the loan officer is working in favor of that buyer, not in favor of you.

These are just some examples of hurdles you can end up facing while you are selling your home to this person. You as the homeowner need to look for as many potential issues that could pop up before signing a contract.

## 2. Know everything you can / can't do in the transaction

Setting up contract terms seems like a simple enough process but do you know what you can and cannot do in a real estate transaction? If your buyer came with their own realtor then you are now going to start negotiating directly with a trained professional who has performed a transaction of this type already multiple times in their life and has much more experience with what can and cannot be done. Make sure you do as much research as possible before going on market or trying to negotiate directly with a license professional.

## 3. Be wary of the home inspection

This might be one of the scariest parts of the process because that home inspector is going to walk through your property and start pointing out everything that needs to be fixed or checked out to that buyer. A realtor would prepare a seller before home inspection by walking through the property and pointing out issues that are likely to come up before going on Market. Anything the inspector finds is going to be used by the buyer as a reason to lower their price. And even if you say to yourself "well I'll just go to the next buyer," that next buyer is going to have a home inspection as well.

## 4. The appraisal is the make or break point.

When the buyer is getting their mortgage the bank is going to send an appraiser to take a look at your property. That appraiser is going to tell the bank the maximum value they can lend for the property which is going to determine how big of a loan your buyer can get. The appraisal process can kill your deal if it's not handled correctly so it's very important if you're going to sell your house for-sale-by-owner that you come prepared.

## 5. No one in the buyer's team is on your side

Probably the most important fact to keep in mind in this process is the fact that everyone the buyer came with is not working in your favor. The buyer's realtor, home inspector, loan officer, title company, and attorney are all doing what they think is best for the person who hired them. Now you are the homeowner and since you don't have a professional in your corner, you're relying on your own knowledge or maybe your attorney's knowledge to defend against any financial losses.

When you hire a realtor you're not paying for someone to walk people through the property and say "give me more money." You are paying for someone to solve problems and anticipate problems before they even happen.

## About Andrew Ragusa

Andrew Ragusa is the CEO/Broker of REMI Realty in Long Island, NY(<https://remiagency.com/>). He is a Licensed Real Estate Broker, Sellers Representative Specialist, Accredited Buyer Representative, & Short Sale and Foreclosure Resource Specialist. Andrew is a regular in the media everywhere talking about real estate issues.

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