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Home Sellers: Overpricing Was Biggest Mistake They Made When Listing Homes

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RISMEDIA, March 6 — Overpricing is the number one mistake home sellers said they made when listing their homes, according to a new national e-mail survey conducted by HouseHunt, Inc. The margin was nearly three-to-one over the second choice.

Survey respondents said their next biggest mistake was “dealing with the same real estate agent who represented the buyer,” thereby setting up a possible conflict of interest and possibly a perception that the buyer was getting a better deal.

Third biggest mistake was “failure to disclose known defects or problems.” Virtually tied for fourth place were: “under pricing their properties” and “not utilizing Internet technology to market their properties.”

“With the rapid price appreciation we’ve seen in many housing markets across the country, it’s not surprising that home seller expectations sometimes outran market reality,” said Michael Bearden, president and CEO of HouseHunt, Inc., a consumer-oriented Internet firm that provides valuable information to homeowners, home buyers and home sellers in thousands of markets across the U.S. through its two primary websites, HouseHunt.com and moveUp.com. The latter is a valuable listing tool for both sellers and agents to accurately determine individual home pricing as well as providing access to moveUp.com’s top listing agent network of pre-screened real estate professionals with a proven track record of getting top dollar for their customer listings.

“Free to consumers, moveUp.com provides home sales information in specific neighborhoods in each ZIP code, based on county tax records,” Bearden explained. “By return e-mail, moveUp.com provides homeowners with a comprehensive list of recent sales as well as giving them access to valuable information such as seller reports, pricing plans and home selling techniques.

Bearden expressed surprise over the negative response to agents representing both the buyer and the seller: “Usually it boils down to good communication with the consumer. The agent who communicates effectively and stays in touch throughout the transaction usually has a positive experience with both the buyer and the seller.. With automated response systems like our Total Internet Marketing (TIM), customer communication should not be a problem.”

HouseHunt, Inc., is represented by more than 1,500 outstanding member agents representing exclusive territories in 47 states. Available territories are open to all qualified Realtors regardless of brand affiliations and geographic limitations.

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