



Six Mistakes That Real Estate Brokers Make *Serving Mature Clients with the Sale of their Home*

The sale of one's home after thirty, forty, or fifty years of homeownership is one of the most anticipated events of retirement. It involves not only the sale of the property, but also the enormous task of downsizing a lifetime of belongings. There are legal, financial, and health matters wrapped into the sale of the family home, as well as weighty decisions about future care needs.

Real estate agents who assist mature homeowners with the sale of their home are playing a significant role in the outcome of this major life step. Unfortunately, many intensify their clients' stress and anxiety during the selling process by being insensitive to the seniors' specific needs and limitations. Not understanding the tremendous pressures and decisions at stake for their older clients, these agents place the outcome, speed, and efficiency of the sale as first priority. As a result, their clients experience a high-stress ordeal that drains them emotionally, physically, and financially. Their home sale becomes, in a word, traumatic.

Following are six mistakes that many real estate brokers make when providing home sale services to older clients.

1. Creating a lengthy to-do list for the client: Well-intentioned brokers often provide their clients with a long list of tasks to prepare the home for market. This often backfires, especially with homeowners who do not have the resources, outside assistance, or physical strength to carry out even a few of the items on the list. Especially for older seniors, each task represents stress, physical challenges, and disruption of privacy and routine. Such a list might as well say, "Reasons Why Moving is a Bad Idea", because it can be overwhelming to the point of paralysis. Instead, the agent should find out what the client is able to do, or can afford to do, and custom-design a reasonable, manageable plan of preparation around this.

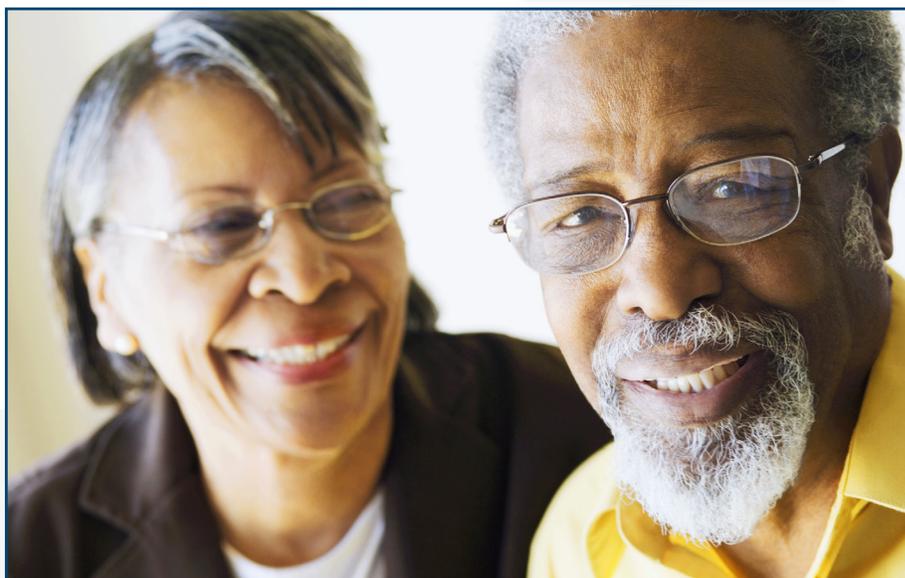
2. Underpreparing the mature seller for the Internet-driven sale process: Recently I assisted three clients who owned their home for 38 years, 45 years, and 58 years respectively. In the decades since these clients' last real estate transactions, the process of buying and selling homes has been radically transformed by the fast-paced, global digital interface of the Internet. For these clients, a home was sold at a leisurely pace through newspaper ads and Open Houses. Now, the Internet provides an Open House 24/7 to the world with offers that be completely presented, negotiated, and accepted over email. So much has changed, that even a homeowner in her eighties who is connected to family via e-mail and Facebook can feel anxiety throughout the high speed, impersonal, electronic home sale process. Wise real estate brokers will take the time to prepare their clients for what to expect in the Internet-driven real estate market.



3. Guiding clients towards aggressive timelines: The process of sorting, packing, and downsizing after decades of homeownership can take several months, and even a couple years. This massive task of emptying an entire house is happening concurrently with the stressful process of searching for the right next home, which may be assisted living, with legal and financial decisions weighing each step. Often, real estate agents who want to “make the sale” urge their client to list the home before the homeowner (or the home) is truly ready. This may result in a highly compressed downsizing period towards deadlines, and is a sure way to amplify stress levels. The time necessary to take this major life step cannot be rushed, and the well-being of each senior homeowner should not be sacrificed for a sales quota.

4. Lack of awareness of the homeowner’s emotional journey: It is not unusual for older homeowners to have formed a strong bond of familiarity and comfort with their home. Each room offers reminders of memories, stories, relationships, and events in their life. The home can be as beloved as a family member, and selling it creates profound grief. Agents who are accustomed to working with younger clients are not used to seeing this deep emotional attachment to a home, and they dismiss it in their hurry to get the sale completed. This is a mistake. Not being allowed to express or naturally process this grief through the home sale creates additional pressure for an older homeowner. Quality real estate agents will validate and affirm their clients’ emotional journey through the sale, and will allow time for the senior to say goodbye to the home as they wish to.

5. Unrealistic expectations of their client: Once I attended a seminar in a retirement community where a real estate agent was teaching a room full of retirees. “When a buyer comes,” she instructed, “Get all your pets into your car and go somewhere.” I winced, thinking of all of my senior clients who could no longer drive, and who used a walker just to carefully navigate from room to room in their home. To ask them to herd two small dogs into a car and drive away was simply impossible. There are many examples of similar instructions from real estate agents:

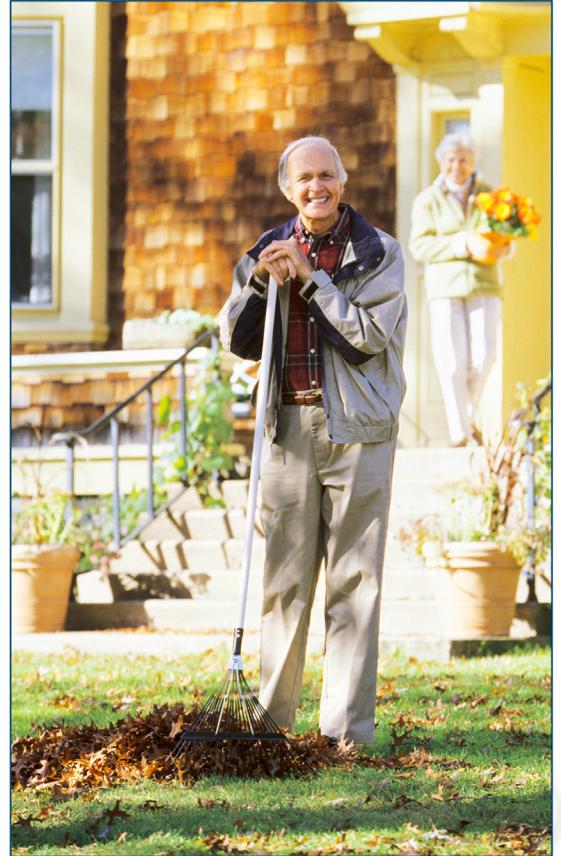


“Bake a pie before a showing.” “Sweep the walkway every day.” “Eliminate all pet odors.” Depending on the age and ability of the older homeowner, none of these may be reasonable expectations. Such unrealistic guidelines make the clients feel inadequate and self-conscious. A wise agent will offer instructions that are attainable for their senior client, and will plan the sale accordingly.

6. Not enough communication: Retired homeowners, even those with active schedules, have more time on their hands than their grown children who are still working full time and raising families. Consequently, mature sellers have more time to think about their home sale, and also to worry when their real estate agent does not communicate with them. Lack of communication intensifies the homeowners’ anxiety during an already stressful time. Clients imagine the worst has happened with the sale, or they feel their needs are unattended. An experienced real estate agent will create a communication plan with their client, and then will follow through consistently. Regular, positive communication will assuage the clients’ fears and give them peace of mind throughout the process.

The sale of one's home after decades of homeownership is a significant life event. If managed poorly by the real estate agent, there is no do-over. It becomes a permanent negative experience. Much more than a real estate license is needed to provide quality brokerage services to a mature homeowner. Agents need sensitivity, patience, good communication skills, and experience navigating their mature clients through the physical and emotional journey of the home sale process.

Older homeowners are inclined to choose their real estate broker based on a familial relationship (such as their niece, neighbor, or church friend) instead of based on the broker's qualifications to do the job well. What often ensues is a poorly managed home sale, the outcome of which has significant ramifications. **Choose a real estate broker** with experience, a strong reputation, and a proven track record of professional, quality services to older homeowners. You deserve an outstanding home sale experience.



By Rebecca Bomann

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