

Avoiding Real Estate Deal Killers!



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Here's 10 real estate deal killers that buyers AND sellers need to avoid!

If a qualified home-buyer has found their dream home and a home seller was lucky enough to find that qualified buyer, potential deal killers must be found and stopped!

In today's real estate marketplace for single-family homes nobody has to tell the seller of a home that the environment is extremely challenging. Deal killers, particularly after the transaction is underway, can be devastating for both sides.

Some of the challenges to selling include **supply issues** (too many homes on the market), a **scarcity of potential buyers**, a **scarcity of potential buyers who can actually qualify for financing** and an **economy** that has people questioning whether this is the right time to take on the financial responsibility of owning a home.

This list provides **10 of the top real estate deal killers** that buyers and sellers can face that can and need to be avoided at all costs. Some involve money (i.e. money can solve the problem before it becomes a **deal killers**) some involve the city or town while some involve more emotional issues that the whole process brings to the surface.

10 of the top deal killers in a real estate transactions

Deal Killer #1 – **Fixtures and personal property pitfalls** when the buyer thinks that something is staying with the house when the seller thinks it is leaving with them;

Deal Killer #2 – **The ex-spouse** who for whatever reason decides not to go along with the deal

Deal Killer #3 – **The buyers (particularly first-time) buying things** for the house prior to financing being in place that affects their credit and then their ability to qualify;

Deal Killer #4 – **The home appraisal** comes in too low! A few years ago appraisals would always seem to come in at the needed value, but today appraisers are often overly conservative which can affect the ability for a buyer to get a mortgage the size that they need;

Deal Killer #5 – **Seller disclosures!** If a seller knows that a problem exists with the property that will be

discovered, it is always better to disclose it beforehand. If and when the potential buyer finds that a seller was hiding one thing, then they will think there is more;

Deal Killer #6 – What is being sold! Early on in the transaction the seller needs to make sure that the buyer knows exactly what the property includes and what it doesn't. For example if the driveway is owned jointly with a neighbor, the seller needs to let the buyer know that early on and not near the closing when the title report is issued;

Deal Killer #7 – Certificate of occupancy issues! Many homeowners for a variety of reasons have made additions to a home or a property that they may never have gotten permits to do, and therefore will run into a problem when trying to sell. Homeowners who think they may have this problem need to fix it before they decide to sell;

Deal Killer #8 – The home inspection by an engineer can turn-up issues that can most definitely kill a deal, while other issues may just make the buyer think twice. Issues such as a termite problem need to be addressed before the house is on the market;

Deal Killer #9 – The lender! This needs little explanation other than to say that deep into a transaction after the bank pre-qualified the buyer and all seemed well, the bank changes its underwriting guidelines and the buyer no longer qualifies;

Deal Killer #10 – Buying a bank REO or a short sale the buyers may simply run out of time and patience because the banks are not in any hurry to get the transaction done.



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Have you ever been to a closing where the title wasn't cleared? We haven't!