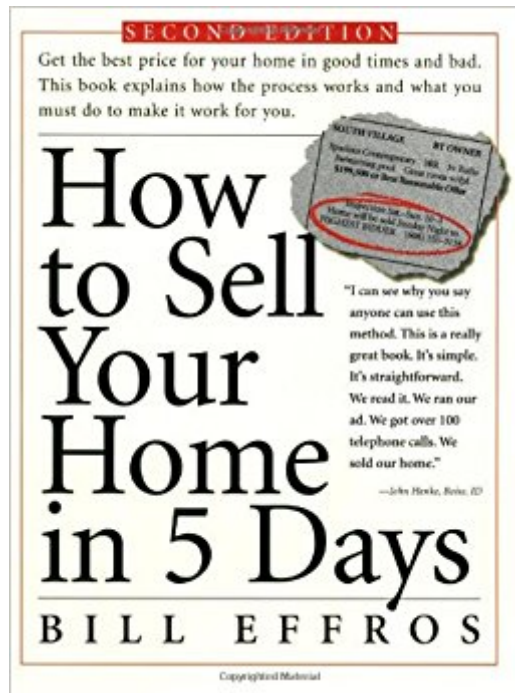


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How To Sell Your Home In 5 Days: Second Edition



Synopsis

The proof is in the testimonials that have arrived by the thousands: "This is a really great book. It's simple. It's straightforward. We read it. We ran our ad. We got over 100 telephone calls. We sold our home."â "John Henke, Boise, ID. "Our real estate broker was green with envy. In 5 days we got 24 bids higher than the highest bid she got us in 11 1/2 years. You're our hero!"â "Elizabeth & Tim Hunter, South Berwick, ME. "I had a business opportunity I couldn't take advantage of unless I sold my home immediately. I saw your book in a bookstore and sold my home the next weekend. Thanks!"â "Doug Walker, Salt Lake City, UT. "Thanks to your system I sold my home in 5 days at \$1.26 million. You saved me \$78,000 in real estate commission!"â "V., Potomac, MD. Now in its third edition and timed perfectly to address a challenging real estate market, *How to Sell Your Home in 5 Days* turns the conventional on its head to present an innovative, practical, and foolproof alternative that makes the market work for you, the seller. Based on the one basic truth of free enterpriseâ "that your home is worth exactly what the highest bidder will pay for itâ " this step-by-step plan shows exactly how to price your home attractively; make a timetable; write an effective ad; use buyer psychology, price points, and magic numbers to get the best price; and conduct round-robin bidding. It includes new information on the Internetâ "including a supporting website, www.5-day.comâ "the most recent testimonials, and updates to every phase of the process, from whether or not to renovate a kitchen before selling to the ins and outs of transferring ownership. Homes sold through the five-day plan sell for an average of 5% more than through conventional sales, plus, the seller doesn't have to pay a broker's feeâ "making this book among the best deals of the century.

Book Information

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Customer Reviews

Homeowners who are determined to sell their houses without agents, but who have no time to waste, may want to try the unusual approach detailed in *How to Sell Your Home in 5 Days*. After many months of failing to sell his house through an agent, author Bill Effros quickly and successfully auctioned it off. He since has sold several houses that way and helped others do the same. This involves placing Wednesday newspaper ads announcing that the home will be shown on the weekend and sold to the highest bidder on Sunday night. Daring as this sounds, Effros has a technique for handling the round robin bidding to elicit a bona fide offer at fair market value. Not for everyone, maybe, but a fascinating lesson in the mechanics and psychology of making an efficient market for a house or anything else. --Barry Mitzman

Say Good-Bye to Real Estate "Business-As-Usual" It's time to change the way you think about selling your home. *How to Sell Your Home in 5 Days* is an innovative alternative that makes the market work for you, whether you're selling a house, a condominium, or a co-op apartment, whether in a seller's market or a buyer's market. Follow the 5-Day Method and take charge of your real estate future! "Sell your home in 5 days, Get the best possible price, Save thousands of dollars in broker's fees and commissions, and Spare yourself months! if not years! of costly aggravation, disruption, and disappointment.

The book proposes an auction method. The method doesn't require bidders to put any "skin in the game." For starters, the process doesn't qualify prospective buyers at all. It would be more effective if potential bidders were required to, for starters, purchase an auction packet. The packet would contain detailed information about the property such as a Survey, a Title Insurance binder or commitment, et al. Price the packet at \$25 and you'll know that the person who bought it is interested enough to spend \$25 for the opportunity to bid hundreds of thousands of dollars. Think about it. Why would you entertain a bid from a person who wasn't willing to purchase a \$25 packet? The fact that the book doesn't even suggest the creation of such a packet. Then there's the actual bidding method. It suggests you call the interested parties in round robin fashion. Huh? I'm sorry but I did not pick up a single useful tidbit from this book. I know because I've auctioned a home before.

This book helped to give you more ideas on how to sell your home. I was impressed with some of

the information in it since some of it I already knew ahead of time prior to selling my home. If you are looking for a book that will help you to sell your home in 5 days, this is the book for you.

My wife and I bought this book and tried following it to the letter but ran into lots of unexpected hurdles. The book is an easy read but desperately needs to be updated. It states that advertising on the Internet is not necessary and that is just a completely outdated thought. The ad he tells you to put in the paper won't fit in our local papers, but nonetheless we came up with a solution and worked through the process. TO avoid legal problems of disclosure, we did work with our attorney. We learned a great deal and will try it again in the future now that we feel more comfortable, however WE FAILED! We never reached our reserve! :(I spent \$2,000 advertised in 2 Bay Area papers, on eBay, on a local community web site, working with our attorney and even put banners over our local freeways. It all resulted in 70 people calling us by Friday night, 40 people coming by our house and 13 people making bids. We had 6 rounds of bidding but never reached our LOW reserve. The problem was that the people reading the paper and looking on eBay are bargain hunters, not actual homebuyers in the Bay Area. Here in Silicon Valley, everyone is working 60-80 hour weeks and they have no time to look in the paper for a house. Instead they tell their realtor to call them when something new comes up. These are the serious buyers with money. It didn't help that our house was not centrally located in a metropolitan location. I can see this working INCREDIBLY well in a desirable neighborhood in San Jose or in downtown Santa Cruz. As for us, as our backup plan, we listed with a realtor and have 4 offers to choose from marked up 20% over our asking price.

I sold my San Francisco condo using this method at market price. I netted \$30-\$40k more than if I were to have sold it using the conventional method paying a 5-6% broker commission. Here are the updates I would suggest: 1. use a website service - George Cappony's 5-daysale.com does a great job. The website service should include a way to track the number of hits. 2. If you use a website, expect fewer calls (most people I talked to said they got 5-10). The website does the work for you, and you don't have to be at home to answer calls. 3. Use a minimum undisclosed reserve price to protect yourself. This should be what you think is market price minus the 6% commission you would normally pay. Then make the listing price REALLY low. If people don't say your price is ridiculous, then drop it even more. 4. Place your newspaper ad for 8 days instead of 5 days. Most people only read the Sunday paper, so if you start the previous Sunday, you will get maximum marketing exposure.

great bookshipped fastthanks

Sold my house in 5 days, in a down market for \$40,000 above what brokers told me it was worth. So, the proof is in the pudding. Yes, you need to have a set of balls to sell a house this way, it is so unheard of to not use a broker, but the savings are all yours. I figured, what have I got to lose.... well now I can tell you what I have to gain. It is a bit of work, but I was able to sell my house quicker than a broker could. It seemed that brokers only need to sell a house, not your house. So, the brokers really don't care if they sell yours or your neighbors. Well, I wanted it to be mine. Buy this book and be done with it in a week!

Very helpful book, interesting material but not all homes are created equal. Not recommended for all homes. Please consult a Realtor.

We live in NY and followed this book to the letter. It's worked wonderfully. In addition to using the book, we would suggest: * Hire a consultant to be available to you by phone before and during your sale. He can provide moral support and advise in case of unexpected events (i.e. we lost contact for a period of time with two of our three top bidders and weren't sure how to handle it) There are consultants listed on the 5daysale website) It's well worth it. * Consider modifying the rules/process to suit your needs. * Take the Monday after your sale off. The bidding may not finish Sunday night. Even if it does, you will be physically and emotionally spent. * If you live near NYC, remember the Sunday classifieds are like the bible; run your add in the previous Sundays times as well as the Sunday of your open house This takes a lot of guts and stamina. You will be inspired by yourself when it's through.

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