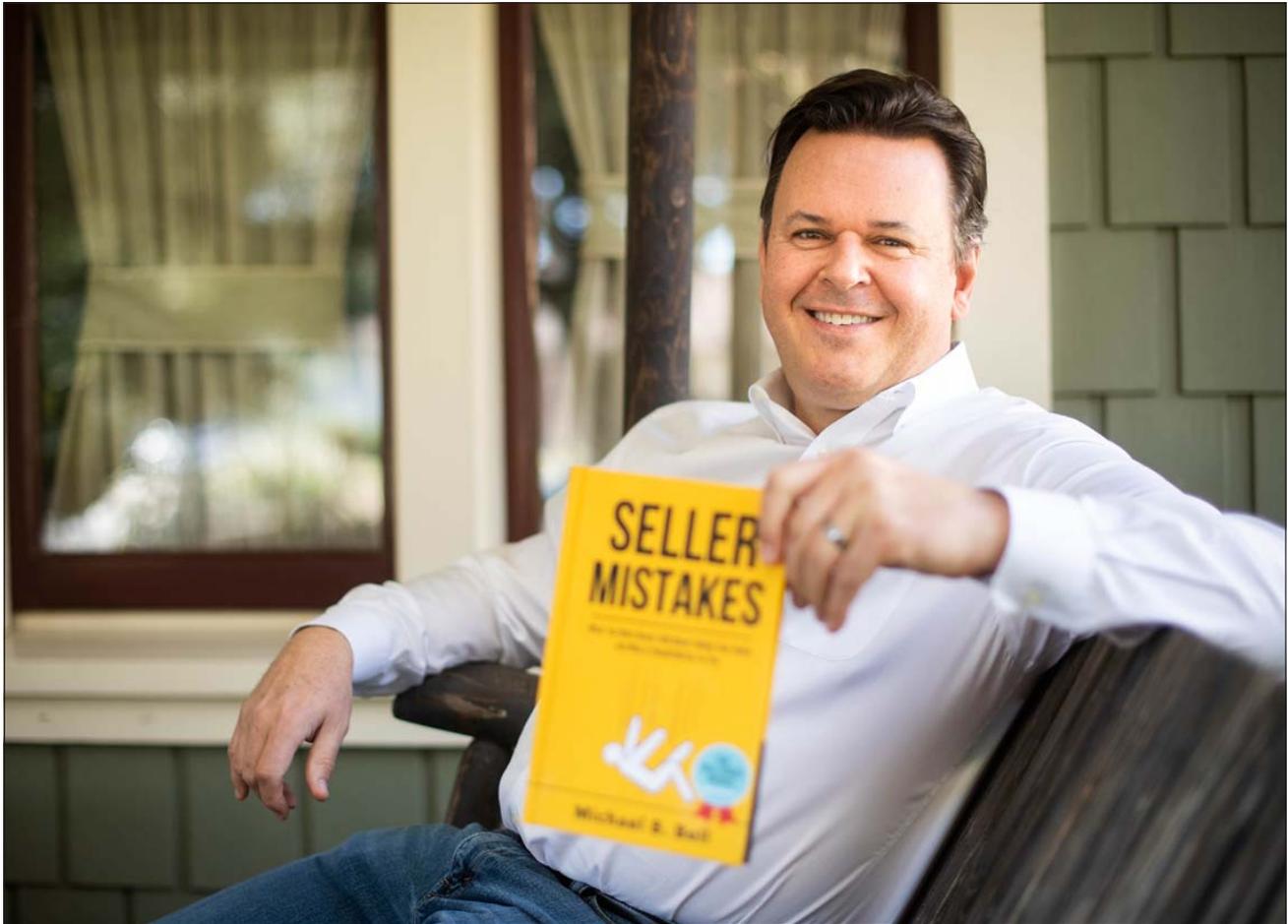


INSIGHTS & INDICATORS



SARAH REINGEWIRTZ — STAFF PHOTOGRAPHER

Michael Bell, a real estate broker whose book "Seller Mistakes: What You Were Never Told About Selling Your Home and Why It Should Matter to You" has hit No. 3 on The Wall Street Journal's bestsellers list and sold over 40,000 copies, poses at his Pasadena home Feb. 8.

Breaking down the myriad errors made in home sales

Pasadena author and agent has sold 40,000 copies of his book on overcoming missteps

By Sandra Barrera
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Real estate agent Michael B. Bell has advice for folks with homes that didn't sell the first time.

Read his book.

Bell is the author of "Seller Mistakes: What You Were Never Told About Selling Your Home and Why It Should Matter to You." A first-time author, he started writing the book five years ago, and in Septem-

ber 2021, it hit No. 3 on The Wall Street Journal's bestselling books list. It since has sold more than 40,000 copies.

As a Pasadena-based Sotheby's International Realty agent specializing in homes that didn't sell the first time, he's asked by 1 out of every 3 sellers why the last agent couldn't close the deal.

"They'll say stuff like, 'We did open houses every weekend, or we did these videos, or (the agent) brought their own buyers.'" he says by phone from his

home in the historic Bungalow Heaven neighborhood. "I'm like, 'Dear God, I know why your house didn't sell.'"

The book shows it's almost always because of mistakes made by the agent and how to avoid them from the start.

Raised in La Cañada Flintridge, Bell grew up around builders on his mother's side of the family. They built hundreds of homes in the area in the 1970s.

He also learned construction through a class at Pasadena City College, "where they literally build a house for two years, and you're on-site with a tool belt, building.

"I knew I didn't want to actually do that kind of work, but it was great," he said. "I came away with a great skill set and

understand how things are put together."

After graduating with a degree in finance, he went to work at a credit union, where he processed consumer loans. He got a real estate license hoping to expand into mortgage loan referrals. When that didn't pan out, he landed in real estate.

"As I got more and more successful and started my own brokerage (in 1999), I realized, this is not a client-centric business model," he said.

Q Why do you say being a real estate agent is not a client-centric business model?

A We have been trained to do the best we can for our

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Bell

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clients, but at the same time, they should be able to get you more leads. If you get a listing, you should be able to use someone's house to get more listings, meet the neighbors and for your marketing. A lot of that stuff doesn't help the client; it just helps the Realtor."

Q Is that why you wrote this book?

A What happened was: Years and years ago, before I even thought about a book, it seemed like white papers were popular. A white paper is like a research paper with a whole bunch of footnotes. They're not that popular anymore, but at the time, I thought I could write a white paper about all the things that didn't seem right in our industry. So I started doing research.

And then I bumped into a publisher at a networking event where he did a presentation on how most people have some kind of a book idea. After the presentation, I went over to him and said, "That's me! I started writing this white paper and I don't know where to go with this."

He told me, 'You've got a great book.' That was five years ago.

Q If you had to pick one, what would you say is the most common mistake made by sellers?

A One big one is that you should never let your listing agent represent a buyer. Your agent should be your advocate from beginning to end. But buyers will also go directly to the listing agent, claim they don't have a real estate agent and try to get the house. They will entice the listing agent, knowing they could represent both sides and make a double commission.

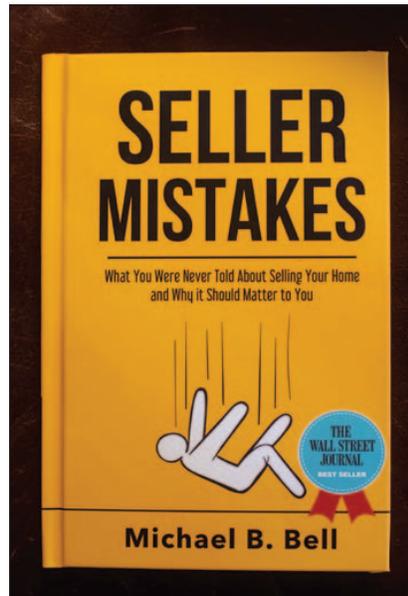
It's really easy to hoodwink a seller — to say I have control over the buyer; they're preapproved, they've got all this money, they'll outbid anybody because they want the house, so we're going to have a smooth transaction because I'm going to do both sides.

A lot of sellers take it, not realizing that everybody else who wants to buy the place is shut out.

Q Another mistake you talk about is allowing an agent to pressure the seller into having an open house. How come?

A People and Realtors are led to believe that an open house will sell the house, and it just doesn't.

In the book, Bell quotes a National Association of Realtors' statistic that "in 2020, 6% of all buyers found the home they purchased through a sign or an open house sign" and "only 4% of buy-



SARAH REINGEWIRTZ — STAFF PHOTOGRAPHER

Real estate broker Michael Bell wanted to write a white paper and turned it into a bestselling book, "Seller Mistakes: What You Were Never Told About Selling Your Home and Why It Should Matter to You."

MORE ABOUT MICHAEL B. BELL

Age: 52

Hometown: Pasadena's historic Bungalow Heaven neighborhood

College: He studied finance at Gonzaga University in Spokane, Washington.

Previous work experience: To gain some job experience on his résumé during the job market doldrums of 1992, Bell went to work at a federal credit union — first as a volunteer and then at \$9 an hour processing consumer loans.

He got a real estate license hoping to expand into home loans. He later co-managed a portfolio at Charles Dunn Co., underwrote loans at CB Commercial and then started flipping homes. In 1999, he opened Bradmont Realty. He sold the brokerage to Prudential Realty in 2005.

Specialty: Homes that did not sell the first time.

ers visit an open house." But he says the data is incomplete because neither national nor state associations of Realtors measure the effectiveness of open houses for sellers.

Q Have your sellers read the book?

A I've been bringing it with me on listing appointments, and I've been getting listing appointments because of it. I was selling a four-unit building, and when I showed up with the book in my hand, the lady goes, "I already read your book. That's why you're here."