

INTRODUCTION

Here is the story of *Buyers Are Liars & Sellers Are Too!* It seems there was this Realtor in Nashville, Tennessee, hereinafter referred to as “I”. And I began to sell homes across the city in all price ranges, in all areas, to all sorts of people.

I couldn’t help but notice that in case after case, sale after sale, transaction after transaction, the buyers and sellers were making the same mistakes, making the same erroneous assumptions, overcalculating and overstrategizing to the point that I became crazed, working nights and weekends to the point that I was unable to view the seventh game of the 1991 World Series between my beloved Atlanta Braves and the Twins of Minnesota.

It was then that I realized I needed to share my observations, and I sat down to write the original version of *Buyers Are Liars & Sellers Are Too!* I wrote it after having sold about 200 houses, and self-published an earlier edition that—although helpful to buyers, sellers, and my professional colleagues—lacked the depth of this revised and updated version. My editors at Simon & Schuster repaired this book the way a plumber would a leaky pipe.

Despite the original book’s shortcomings, the feedback I received from buyers, sellers, and Realtors was quite positive, and they reported that many of their house-hunting and house-selling woes were vanishing into the radon- and mold-laced air. Now these usually warring parties were no longer consumed by their attempts to outthink the other guy, for buyers, sellers, and Realtors alike were armed with a weapon of mass construction. In fact, the self-published BALSAT was read across the country, and even in the Virgin Islands, Ireland, England, and South Africa: it seems that the situations I had discovered in Nashville were not exclusive to the area, but were shared by the real estate-minded in many parts of the world.

Now, 600 real estate transactions after its initial publication, I have found the principles upon which the book was based still are sound. Yes, interest rates and market conditions have changed; yes, granite-top kitchen counters are more popular than Formica; yes, the “master bath” now exists outside of old episodes of *Dynasty*. But when it comes to the basics of buying or selling a home, much of what I shared back in 1992 is still true. Now, I’ve updated, revised, and expanded this book to make it as useful as possible, and Simon & Schuster has joined me in this latest effort to bring peace and harmony into the world of residential real estate.

How to Use This Book

This book is designed to be used by anyone involved in buying or selling a home—whether you are a buyer, a seller, or a real estate professional representing either side.

Because it unfolds chronologically as it tracks the buying and selling of a home, I suggest you read it in order, but if there is a topic that you're burning to dive into, there is no harm in flipping right to that chapter (unless you want to "flip" a property—for that, you really need to read the whole book).

I've broken down the home-buying process, from start to finish, into individual chapters. Beginning with introduction you to the Realtor and other major players like the home inspector, I'll walk you through the listing process—which includes settling on an asking price—as well as the initial house search and the showings or open house, where you'll hear all about the importance of "street appeal". You'll see what happens during the inspection, and how all this leads up to the offer, the sale, and ultimately, the closing. Whether you're a buyer, a seller, a buyer's agent, or a seller's agent, you'll find clearly labeled hints just for you in each chapter. And if you read the hints that aren't addressed to you, I guarantee you'll get some excellent insight into what cards the other players are holding and how they intend to play them. What buyer wouldn't want to know what's on the mind of the seller? And don't you want to know why the agents are giving each other funny looks at the inspection?

Finally, for those of you convinced that behind every "For Sale" sign lurks the deal of a lifetime, I'll share my views on always-hot real estate topics such as flipping and foreclosure. For several years, I've written a real estate column, "Realty Checks" for the daily Nashville City Paper. I'll offer some "realty checks" for you at the end of select chapters on a wide variety of topics.

The original *Buyers Are Liars* was helpful, but as the world of residential real estate has turned, it has evolved into a more complex creature. It is a mortal one capable of being conquered. This book provides you with the knowledge you'll need to slay the beast.