

**COLDWELL
BANKER** 

RESIDENTIAL BROKERAGE

SOLD

*Because selling a house should be
a happy experience for you!*



What you need to know before selling your home

The home selling process

I believe my best seller is an educated seller. I have prepared this guide to help you understand the major steps of the home selling process. Knowing what is involved will help you make the right decisions when selling your largest investment. There are eight major steps in the home selling process.



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1) Understanding the market

The first step is to be sure you understand how local market conditions affect the price you choose. Markets change from city to city and from neighborhood to neighborhood. The value of your home is determined by supply and demand. If there are a lot of sellers and few buyers, prices tend to go down and homes take longer to sell. This is referred to as a “buyer’s market”. But when the opposite is true and there are many buyers but few homes for sale, prices will rise and homes will sell very quickly. This is known as a “seller’s market”. So how do you know which market you are currently in? That’s where I come in. I am a local expert and I will prepare a local market analysis for you. I will not only determine what type of market you are in, but I will study your neighborhood and compare your home to others based on style, size, number of bedrooms, baths, garage, view, lot size, etc. I will cover all of this with you when we meet in person.



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2) Establishing a price

The next step is to arm yourself with the facts. By not establishing a realistic price from the beginning, many home sellers end up costing themselves thousands of dollars. If you price your home too HIGH, it will sit unsold and become “stigmatized” or “shop-warn”. If you price it too LOW, you may give away thousands in profit to a total stranger. Either way you lose. Choosing the right price sets the stage for the entire selling process. Be objective and remember that selling your home is a business transaction and you need to put your personal feelings and attachments to your home completely out of the equation. This is critical.

No matter how attractive and polished your house may be, buyers will be comparing its price with everything else on the market. I will do a Highest Price Analysis and research all recent sales of similar properties in your area, so you can determine what the true market value of your house is. My analysis differs from a formal appraisal. The biggest difference is that an appraisal is only based on past sales, whereas I take currently available properties and those pending a sale into consideration. Another major difference is that while an appraisal can cost you several hundred dollars, I will be happy to do a Highest Price Analysis for you free of charge.

The ultimate decision regarding how much to ask is yours, but I will help you make good decisions. I strongly encourage you to not fall into the temptation of overpricing your property as this will cost you thousands of dollars in the long run. Real estate agents don’t establish house prices, the market does. I mention this because many agents may try to “buy” your listing by saying they can get you more for your home. These attempts are done in hopes of signing the listing and coming back at a later date asking you to reduce the price. Remember, agents don’t establish price, the market does. You can count on me to be honest with you about the price of your home and what it will take to get it sold.



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3) Calculating your bottom line

Once you have established market value, you can calculate your bottom line. This is the amount you will walk away with after all the expenses related to selling your home are paid. Closing costs vary depending on how the contract is structured. Common closing costs include real estate commissions, legal fees, mortgage discharge fees, condominium transfer fees, property taxes owing, home warranty fees, required repairs, etc. It may sound complicated, but that's where my expertise comes in. I will show you how much money you can expect to net from the sale of your home.



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4) Choosing the right agent

There are so many real estate agents in the market, how can you be sure you are making the right choice? It comes down to honesty, integrity, experience and a proven track record. I believe in an honest and upfront approach to selling your home. I will not tell you what you want to hear only to let you down later when your property doesn't sell. I'm not interested in taking your listing so I can put a "for sale" sign on your front lawn. I'm only interested in taking your listing if I can put up a sold sign.

Different agents charge different commission rates. But don't be fooled. What may seem like a good deal in the beginning could end up costing you thousands. When considering what is a fair commission rate to pay, take into consideration the marketing strategies your agent will be using. Marketing costs money, and without the right marketing you won't attract the right buyers. The longer your house sits on the market, the lower the offers you will attract. All buyers ask the same three questions: 1) How long has it been on the market? 2) What's wrong with it? 3) Do you think they are getting desperate? Let's try a low-ball offer. So when it comes to paying commissions, don't focus on how much you are paying, focus on what you are getting. A strong negotiator can easily earn you thousands more on the sale price of your home, making them worth every penny. Be smart and ask the right questions, but be willing to give your agent the resources they need to get the job done. If you think hiring a professional is expensive, wait to see how much an amateur will cost you!



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Top 10 questions to ask your agent

1. What market share does your company have in my neighborhood?
2. What is the average days on market in my area?
3. How choosing your company brand help to sell my house?
4. Does your company have affiliations with other service providers?
5. What marketing strategies will you use to sell my house?
6. What strategies do you use to attract international buyers?
7. What strategies do you use to attract local buyers?
8. What is your internet marketing strategy?
9. What skills do you have that make you a great negotiator?
10. What makes you the best fit for us?



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5) Preparing your home for sale

There are really two phases when it comes to preparing your home. The first phase is getting ready for the market and the second phase is getting ready for showing. Let's start with the first phase, getting ready for the market. The best way to do this is to walk around your entire home with a notepad, paying careful attention to everything. Check the walls for chips, holes and uneven paint. Fix all leaky faucets and make sure they shine (consider replacing them if they don't). Does your home require minor repairs? Consider curb appeal. It is always a great idea to put a fresh coat of paint on the front door and garage doors. Stain the deck and fence. Trim the gardens. First impressions are everything when it comes to attracting buyers.

Once your home is officially for sale you need to make your home sparkle. This is an area where you can't overdo it. Be sure to concentrate on the kitchen and bathrooms. Your buyer will be expecting a used home, but the brighter your home shines, the easier your buyer can see themselves moving into the house and making it their own.

It is time to unclutter. It's a good idea to box up any items you haven't used in a while. It will add visual square footage to your home, thus increasing its perceived value. After years of living in your home, clutter collects without you even realizing it. But unfortunately the buyer does notice it and is affected drastically by it. Clutter collects on shelves, counter tops, drawers, closets, garages, attics and basements. Pretend you are walking into your home for the very first time. Or better yet, get an outsider's opinion. Ask a friend to point out clutter. Box it all up and store it until you move. Now might be a good time for a garage sale. If you were going to get rid of anything before you move anyway, do it now before the house is even shown.



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6) Offering incentives

When placing your home for sale, you want to make it very appealing to buyers. There are several things you can do to help your home stand out from the competition. Perhaps you want to include the appliances or window coverings. If your home is a little older, you can offer a home warranty, so the buyers have peace of mind that the house is in good repair. Consider offering a redecorating allowance to the buyers, so they can paint or complete needed repairs after moving in.

A little known tactic to sell your home quicker and for a higher price is to offer a higher commission to the agent who brings you the buyer. You may be asking yourself how paying more can actually net you more, but it's really a rather simple concept. By raising the commission to the buyer's agent, you could consider it a 1% loss to you, but that same 1% is a 14% gain to the agent who sells your home. Let's pretend you are a real estate agent. If you had three houses to show your buyers, one offered an average commission, one offered a reduced commission and the third offered a bonus ... which would you be most excited to sell? Well an ethical agent would show all three, but they would be most excited about showing the third property. The more showings you get, the more offers you will receive. The more offers you receive, the higher price you will get for your home, and the quicker it will sell.



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7) Marketing your home

It is now time to bring on the buyers. I have a stellar marketing plan including professional photography and videography to showcase your home in the manner it deserves. My online marketing is second to none and will help attract the majority of buyers who start their home search online.

To better maximize your potential for success, it's important to market to three groups - brokers, neighbors and buyers. To effectively target all these groups aggressively, I utilize open houses, feature sheets, just listed postcards, print media, internet strategies, telemarketing campaigns and more. I leave no stone unturned when it comes to marketing your home to ensure you sell for top dollar.



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8) Negotiating the offer

The key to remember here is not to get caught up in games. If you keep your goals in focus you will be better able to respond to offers. You will have three choices when an offer comes in. You can accept the offer, reject the offer or make a counter offer. You should know however, that a counter offer is a rejected offer. The buyer has no legal tie or obligation to the contract once any minor changes are made to it. Although the price will be the main focus of the offer, you need to review every detail closely. These details include down payment, deposit, possession date, personal property items included such as appliances or furniture, and conditions such as financing, home inspection, home warranty, etc. Remember, any little change of the original contract is technically a rejection, so only make changes if you are positive you cannot live with what is offered.

It is important to put yourself in your buyer's shoes and not see them as a rival or enemy, but rather as someone who wants to buy your home. Once an offer is accepted, I will be there every step of the way until closing to make sure and everything goes smoothly until the moving vans arrive.



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How I will help you

As you can see, selling your home involves much more than placing a “for sale” sign in your yard, posting an ad in the newspaper and waiting for buyers to appear. This is why sellers have hired professional real estate agents for the last 200 years. When we meet, I will help you determine the best price for your house, I will point out things you can do to your home that won’t cost a lot but will make it more appealing to buyers, and I will show you how my marketing strategies will get you maximum exposure for your home, ultimately selling it for the highest price possible. I’m excited to help you with your move.



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*My clients get 10% discount
on their moving services!*

