



Selling Your Home

FIND A REALTOR

Any homeowners start the selling process by looking at sites such as a [Realtor.com](#), [Zillow](#) or [Trulia](#) to see what similar properties have recently sold for in their neighborhood in an effort to determine the current value of their property. That's completely fine and understandable, but keep in mind:

The sites aren't 100% accurate as listings which were never listed in the MLS such as private sales or For Sale By Owners will be missing.

Typically, when professional appraisers conduct an appraisal, they only take into account homes that have sold in the past 3-6 months. It's difficult to store the data by date on the online sites to determine the sale dates.

Many properties don't list enough of the details to assure you're comparing similar properties to your property. (i.e. difference in lot values are not considered or many features, rural criteria vs. urban).

Therefore, Step 1 to selling a home should be to ask a Realtor to provide you with a Comparable Market Analysis (CMA).

So, how do you find and pick a Realtor? You need to find someone who is not only great at his or her job but has experience in the area, customer service, knowledge of the local market and particular rules, regulations and laws required for the county the property is located in.

Getting the most money for your property in the least amount of time is our common goal. Reid Real Estate has been voted the top real estate firm in the area with over 200 years of combined real estate expertise amongst our brokers.



Selling Your Home

You've Hired a Realtor - Now what?

You've picked a Realtor – Reid Real Estate – Now what? It's time to get your property ready for the market. This involves:

Paperwork. *Selling your property involves a lot of paperwork. Including, but not limited to Listing Agreement and Seller's Disclosure Form. If your property is in a neighborhood with a Homeowners Association, documentation will be needed. Septic records, well records, road maintenance agreements, etc...*

Top 10 List. *Write a 'top ten' list of reasons you love your property. We don't want these reasons to be things a potential buyer can easily see for themselves, such as your gorgeous kitchen or breathtaking view. Rather, we want them to be intangibles that only you know such as the beautiful sunsets visible through your living room windows, the sound of the frogs in the mid-summer nights, the deer roam through or the early morning doves. This list will help in the marketing of your property.*

When do you want your property to go 'live' on the market? Before it goes on the market you need to declutter. Be sure your property has access, repair any items that need to be fixed and make it shine! (see link below for additional tips)

Consider taking a look at your property as a buyer. Drive up, stop and look at it from the street. What do you think a buyer would notice? Walk up to the front door, how does it look?

Click here to download "[Planning To Sell – A Homeowner's Checklist](#)"



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Time to Declutter and Stage Your Home

Once all of the paperwork is complete, we'll walk through your home room by room with you so you can create a list of items that need to be decluttered, furniture that needs to be moved or put into storage. Once the staging/decluttering is done, I will schedule an appointment to take photos of your home.

Click here for document on ["PLANNING TO SELL – A Homeowner's Checklist"](#)

Deep cleaning should be done and completed the day before, or the morning of, the photography appointment. We want your home sparkling clean, especially the kitchen and bathrooms, as nothing turns a buyer off more than a dirty home &/or strong odors.

Remember....it's not all about the interior of your home. 'Curb Appeal' is a buyer's first impression, so sprucing up the exterior is just as important as decluttering and staging. That first impression sets the expectation.



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REPAIR TIME

If you are aware of items that need to be replaced or repaired, you should have those items addressed before your property goes on the market. It's better to get items fixed now before they come up in an inspection report and potentially scare off a buyer later.

In general the following is recommended:

- Touch up the paint
- Install new caulk around every shower and tub
- Service HVAC & AC unit
- Steam clean floors
- Make sure all light bulbs are working
- Be sure all faucets and drains are working
- Repair broken windows &/or screens
- Test all smoke & carbon monoxide detectors to make sure they are in working order
- Clean roof, gutters and downspouts/repair if needed
- Be sure water heater seismic (earthquake) straps are installed

If you need professional service referrals for any of the above, feel free to ask.



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INTERNET MARKETING

Once your property goes live in the MLS, we will advertise on various third-party real estate search engines (such as Zillow, Trulia, Redfin, etc....). This process takes time so please be patient. We have access to some of the reports that show online activity for your property.

Note that Zillow, Realtor.com and several other sites are “marketing” sites. They are not real estate brokers or appraisers. These are marketing/advertising website’s, and we don’t control how or what they advertise.



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Time for Showings!

Fabulous news! We have a showing request!!

Here are a few things to keep in mind before every showing:

- Have your home look just like it did for the photographs (ie. clean, all dishes put away, floors free of dog hair, etc)
- Put all toilet seat lids down
- Open all curtains/blinds
- Turn on all lights before you leave for a showing
- Hide any valuables such as jewelry, prescription meds, etc or, better yet, take them with you
- Hide & Secure all firearms (make sure they are not visible)
- Secure your mail
- Secure all windows & doors

The buyer's Broker is required to use the lockbox (which will capture date/time/whom/firm) to access the property. All Brokers are required to leave their business card.

Showings may vary, please be prepared to vacate the premises for up to 2 hours.

Take pets with you or keep them crated to allow potential buyers full access to view.



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The First Week Your Home Is On The Market

The first week your home is on the market, there are two especially important metrics which I keep a close eye on:

Number of Showings

Our goal is to attract buyers that are currently looking. During the first few weeks, our goal is to have high showing activity. Depending on the feedback we're receiving and the number of showings, if we haven't gotten an offer, we may need to re-evaluate and readjust.

The MLS Stats

The other metric I will keep a close eye on is the MLS stats. The goal is to have a high number of people viewing your listing via the MLS. This means your listing matches the search criteria they are looking for in a property. A low number means not very many people are looking for a property like yours and the potential buyer pool is very small. If this is the case, we need to figure out how to expand the number of people who might be interested in your listing. Most people's search in the MLS are based on six main criteria which they consider deal breakers: location (which we can't change), number of bedrooms, number of bathrooms, whether the property has parking, the square footage and price. Consider what changes can be made to attract buyers.

So what happens if adjustments are needed?

Don't get discouraged. Remember our discussion about the average days on market in your area. This process doesn't happen overnight. It takes time, but eventually we will find the right buyer for your listing. Keep your property clean and tidy. Be sure to accommodate as many showing requests as possible. The more showings we have, the better the potential of getting an offer.

We need to take a hard look at what we can do to improve the chances of your property selling. There are important parts to the selling process: location of the property, condition of the property, the marketing/photography, and finally and most importantly, the price.

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An Offer!

Fabulous! We've gotten an offer. We need to review it carefully. A few main points I want you to pay particular attention:

Offer price: Do you feel this is a reasonable offer or would you like to make a counteroffer? What would you like to receive as your "net proceeds"?

Closing date: Typically closing takes place 30-45 days after contract acceptance. Sometimes buyers will ask for a longer closing date if they are doing a special loan program, need to give their landlord longer notice if they're renting, need to sell their house, etc. If a buyer is paying 100% cash, we can usually close faster than 30 days, but 30 days is generally the required minimum if the buyer is using a mortgage to buy the property.

Earnest money: How much earnest money is the buyer putting down? The typical amount is 1% – 5%. If the buyer is putting down less than that amount, it could mean that the buyer is doing a special loan program which requires a down payment of 0% – 5% down such as a VA loan or FHA loan. Ideally, we like to see buyers putting down at least 1% for the earnest money.

Down payment: Depending on the buyer's particular loan program the down payment could be anywhere from 0% up. It's nice to see that the buyer is putting down at least 10% (20% is ideal) unless they are doing a special loan program like a VA or FHA loan. The more they are putting down the greater the chance that their loan receives approval.

Closing cost credits: Does the buyer want you to pay a portion of their closing costs? If so, how much? Please note the amount they are asking for comes off your net amount. So, if a buyer is offering \$500,000 for your home, but wants a \$10,000 closing cost credit that means the offer is really a \$490,000 offer.

Home warranty: Did the buyer ask you to provide a home warranty? Depending on your home, this can cost you anywhere from \$400 – \$1,000 and is paid by you at the closing table and comes out of your net proceeds.

Personal property: Did the buyer ask for any of your personal property to be included in the contract such as that great lamp in the living room or the bar stools in your kitchen? You do NOT have to include these items if you want to take them with you. Be sure to review the "Included Items" on the 1st page of the Purchase & Sale Agreement.

Contingencies: Carefully review any contingencies the buyer has placed in the contract such as needing to sell their own home before they can buy your property.

Additional conditions or addendums: Review all addendums and conditions.

Once an offer comes in, we will discuss all the above. Then you can decide whether to accept, counter or decline their offer. If we decide to counter, realize that some negotiations move fast and others slow. We have had some negotiations take 2 hours while others have taken 2 weeks. It just depends on how quickly each party makes decisions, how quickly the Brokers relay that information, if everyone is in town and easily reachable, etc. Try to be patient.



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ACCEPTED OFFER – Now What?

Congratulations! All parties must sign offer/counteroffer for the offer to be considered 'accepted' and under contract. Once that happens, I'll send a copy of the executed contract to the closing office and order Preliminary Title. At this time the time lines begin on the following day.

Your property is now considered "PENDING" under contract. In the meantime, if you get request for showings, please accept, for a potential 'back-up' offer.

It is my job to keep you on task in order to close your sale on the agreed closing date. There are several events that are to occur between the acceptance date and closing of your sale. There may be some unforeseen delays, but I'll be here to help resolve those issues and guide you along the way. The closing office will be sending you their closing disclosure with forms that will need to be completed by you. If you have questions about the closing office forms, please feel free to give call them direct.

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Buyer's Home Inspection

The home inspection usually occurs within 10 days after the contract is accepted.

The buyer will schedule the inspection and their Broker will inform me of the day/time, I'll check to be sure the home inspector has a current 'active' license with the State. Most inspectors do not work evenings or weekends so usually the inspection takes place during a weekday. It's important that the home inspection occur quickly as it often takes the inspector 1-2 days to write the report after the inspection. Sellers should not be present for the home inspection. Instead, it is a time for the buyer and the buyer's Broker to be alone in the property with the inspector. For condos, plan to be gone for 2 hours. For single family homes, the inspection can take 3 – 4 hours depending on the size of the home. The home should look just like it did for the showings with beds made, dishes put away, pets out of the home, etc. (This is the 3rd time we need to 'sell' your home...1st was to the Broker/Realtor, 2nd to the Buyer, 3rd Home Inspector & 4th to the appraiser).

After the inspection, the inspector will write the inspection report. Then the buyer will need to review the report and the buyer's Broker will ask us for any credits or repairs the buyer wants. We will then negotiate these items back and forth and, hopefully, come to an agreement. If major problems are found during the inspection, the buyer does have the right to walk away from the deal and the earnest money will be returned. Otherwise, if we can come to an agreement the sale will proceed. Any agreed upon repairs need to be completed prior to the final walk through which usually occurs 5 days before closing. Receipts may be requested to be provided to the buyer showing the required work was completed and paid for in full prior to the walk through.

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The Appraisal

If the buyer is using a mortgage to buy your property, then the lender will require that an appraisal be conducted.

What is the appraisal? *An appraisal is completed by a licensed appraiser to provide evidence to the buyer's lender that the value of the property is equal to or more than the purchase price.*

Who orders the appraisal? The buyer's mortgage lender orders the appraisal, but the buyer pays for it.

When does the appraisal occur? Usually after the buyer's home inspection is completed and buyer's request for repairs has been agreed by both buyer and seller. Typically, the appraiser will make appointment to view property within 10 business days from the date it is ordered/assigned by the mortgage lender.

Do I need to attend the appraisal? No, you will not attend the appraisal. Most appraisers have an MLS key, or they will call for me for access.

How long does the appraisal take? Usually about 15-30 minutes.

How long until we know if the property appraised for the purchase price? Usually, a week to 10 business days after the appraiser is assigned the order. Once the report is written, the buyer's mortgage lender will review it and forward it to the buyer to let the buyer know whether the property appraised at the purchase price, below the purchase price, or above the purchase price.

If the property appraised at the purchase price, nothing further needs to be done and the closing process will proceed forward as planned. If the property appraised for less than the purchase price, we have a problem. That means the bank will only give the buyer a loan based on the appraised value. In this case, the buyer will often submit for a purchase price reduction to the appraisal price. If this is not acceptable to you then we can counter. However, the buyer has the option to rescind the offer.



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Schedule Signing

Typically, the closing office must receive the mortgage lender documents before they will set signing appointments. If sellers want to sign early, there is a chance that the buyer's mortgage lender will have documents that seller must sign and will then have to return to sign the additional documents.

Signing is usually 1-2 days prior to "closing". In order for "closing" to occur, there are 2 things that must happen.

1. Deed recorded at the county auditor's office & recording numbers received.
2. Funds available for the seller.

The actual signing takes about 15-30 minutes for a seller and up to 1-2 hours for a buyer.

Once all parties have signed their documents, the closing office will send the documents to the mortgage lender for their final review (to be sure no initials, signatures or documents were missed). If everything is in order, they will notify the closing office of their release of funds for buyer's mortgage. The closing office will then authorize the recording of the deed.



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Notify Utilities and Homeowners Insurance

This is one of those annoying tasks that no one thinks about doing ahead of time but is crucial. You do not want to forget and end up paying the buyer's electricity bill for the first month. So, call now to let the utility companies know that you are moving. Ask to have all utilities taken out of your name the day of closing. As part of your Purchase & Sale Agreement there was a Utilities Addendum included (NWMLS FORM 22K) this lists all your 'lienable' utilities and may also include other utilities. This form was provided to the closing office to pay your final utilities bill on ONLY the utilities that have 'lien rights'....it does NOT however, take your name off the billing. You will also want to call your TV and internet provider as well. Have all the utilities stop on the day of closing. If you have a security system, schedule it to be shut off the day before closing. Be sure to provide the utilities with your forwarding address in case there are any refunds or deposits that should be returned to you.

If you're moving to a new home, transfer the utilities to your new home instead of canceling them.

Don't forget to inform your Homeowners Insurance!

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The Final Walk Through

The final walk through usually occurs within 5 day of closing date. This is a chance for the buyer and the buyer's Broker to walk through the property and verify condition. Generally, the walk through takes about 15-30 minutes with the buyer and buyer's Broker attending. It's best if you are completely moved out and the home has been thoroughly cleaned by the time the walk through occurs. However, sometimes you are in the process of packing/moving and that is understandable.

Here's what the final walk through is:

- Buyer to make sure all of the appliances are working.
- No new damages.
- The property is clean.
- Make sure all agreed repairs have been completed.

Here is what the final walk through IS NOT:

- It is not a time to have the buyer's parents, friends, etc. come look at the property or for contractors to give them estimates, etc.
- It's not a time for the buyer to begin moving boxes or other items into the property.
- It is not when the buyer receives the keys. Buyers will receive keys after recording numbers have been received.... or by 9pm on the day of recording in the event you need until 9pm to complete your move.



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Day OF Closing

CONGRATULATIONS on a successful Sale! We made a great team!

This is when recording numbers from the auditor's office have been received. That means the house is now the property of the new owners!

What do you need to do? Nothing really....except vacate the house. Be sure it is clean, and all debris and garbage have been removed. I will get the key from the keybox to give to the buyer's broker. You just need to leave any additional keys (i.e., house, garage, mailbox, etc...) and garage openers on the kitchen counter or in a kitchen drawer.

You'll get a call from the closing office and from me that we have recorded and it's FINAL! Depending on the instructions you gave to the closing office, you'll be able to pick your check up or they will be wiring your funds to your bank.

THAT'S IT!

Thank you for trusting me to sell your property!

If you have any real estate needs in the future or know of anyone that does, please contact me and I'll be happy to help!