

A modern living room interior featuring a grey sofa with blue and grey cushions, a white coffee table with decorative items, and large windows with grey curtains. The room is lit by natural light and several spherical, industrial-style pendant lights. The overall aesthetic is contemporary and minimalist.

Home Sellers *Guide*

Introduction

When you're ready to uproot your life to new surroundings, you need to consider the sale of your current home. This may feel stressful for first-time sellers but with the right approach and a great real estate agent, the process will move along quickly.

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Research the Best Time to Sell

Figuring out the right time to sell can help you make the process a lot easier and help you get the most of your sale price.

Ideally, the best time to sell is in the Spring through Summer. However, there are many other factors that should come into play such as the local market in your area, tax incentives, and personally how ready you are.

Doing in-depth research can help you specifically lay out a plan for the selling of your home.

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Make Repairs

Once you have decided that, repairing anything that needs some fixing can make your home feel ready to buy.

Some quick repairs can be done by you like putting on a fresh coat of paint, fixing up the lawn, replacing any lighting, etc. Other problems can be done by a home professional such as plumbing, roof repairs, and water damage.

Whatever seems problematic, make sure it gets taken because it will definitely speed up the selling process of your home.

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Finding a Real Estate Agent

Enlisting a good real estate agent can help you make the hard decisions to come. Asking around with friends and family is a start but in the end, you want an agent that has experience working in the area you live in, so it will be easier to sell your home locally.

You want an agent with a proven track record and someone who can offer feedback through every step of the process.

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Pricing Your Current Home

Pricing your home takes some serious decision making because you need to find a balance. Pricing it too high can end up making your home sit on the market for too long and pricing it too low can make you miss out on a more profitable outcome.

A comparative market analysis is a document that presents pricing information for homes similar to yours. Your real estate agent can provide you this and give their feedback on it. It will be helpful to know what has worked price wise in your area and what hasn't. Take note that it's important to have some room for negotiation within your selling price because most buyers would want to do some dealing. Again, your real estate agent can help with figuring out the amount.

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Putting Your Home on the Market

You want to attract as many buyers as you can when putting your home on the market. Buyers usually get listings through the internet, social media, and other real estate agents. Other sources include yard signs, newspapers, and television.

The internet has helped real estate marketing tremendously. When looking online, buyers mainly want to see property photos, detailed information on the property, real estate information, virtual tours of the home, and neighborhood information.

Market your community as well as your home. Many buyers look at the neighborhood for their number one reason for moving into a home. Highlight your community's amenities like school systems, parks, and attractions. Your real agents are skilled at presenting the relationship between the two so ask for their help.

That being said, using multiple advertising choices can maximize exposure such as using a multiple listing system, real estate websites, and networking in the local community.

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Preparing Your Home for Showings

You want your home to look its best when buyers are looking at it. In order for it to be in top condition, start by each room and cleaning up clutter. Allow your buyers to imagine themselves living in your house by putting away any personal items.

When you're putting away personal things make sure to store them in a place where buyers can't see them. For example, closet spaces are not ideal since buyers will see them. Try putting them in a storage facility, a friends place, or even someplace in your basement.

Boost your curb appeal by cleaning up on the exterior of your home. For example, check your front lawn landscaping, mailbox and doorknobs, and driveways. Make sure everything is in top shape.

Some other tips before showing your home are opening the doors and windows to circulate air, vaccuming carpeted and pet areas should also be cleaned up.

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How to Handle Showings

When a buyer makes an offer on your home, they will use a contract to offer up their sale price and any other terms of purchase. You can either accept, reject, or counter the offer that will then lead to negotiation.

Successive counter offers will take place until you and the buyer reach a satisfactory agreement. For a successful negotiation: disclose everything, ask many questions, meet halfway on costs, and use your real estate agent for help because they know what's best.

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Closing

Common contingencies will take place before actually closing the deal. For example, taking care of the title search and insurance, home inspections, and appraisals.

A closing agent will finalize the transaction and review the sales agreement. He or she will also collect any last payments from the seller and buyer, will do any adjustments, and makes sure the buyer's title is recorded in the local records.

After this, congrats! You've sold your home successfully!

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Moving Out

Start by getting rid of items that you don't need by donating and or having a garage sale weeks prior. From there you can see the items that you need and start packing. Get the movers ready and schedule a time for them to be at your home. Separate valuable paperwork and other important things into one box. Do a change of address and forward any medical records if needed.

Lastly, walk through your home one last time to see you didn't forget anything and take inventory of everything you have.

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Home Sellers Glossary

Closing – The final steps in the transfer of property ownership. On the Closing Date, as specified by the sales agreement, the buyer inspects and signs all the documents relating to the transaction and the final disbursements are paid. Also referred to as the Settlement.

Closing Costs – The costs to complete a real estate transaction in addition to the price of the home, to include: points, taxes, title insurance, appraisal fees, and legal fees.

Comparative Market Analysis (CMA) – A real estate professional prepared document, typically included in a listing presentation to a prospective seller, designed to help the seller set a strategic asking price for their home.

Contingency – A clause in the purchase contract that describes certain conditions that must be met and agreed upon by both buyer and seller before the contract is binding.

Counter-offer – An offer, made in response to a previous offer, that rejects all or part of it while enabling negotiations to continue towards a mutually-acceptable sales contract.

Down Payment – The money paid by the buyer to the lender at the time of the closing. The amount is the difference between the sales price and the mortgage loan. Requirements vary by loan type. Smaller down payments, less than 20%, usually requires mortgage insurance.

Listing Presentation – A presentation given by a real estate professional to a prospective home seller in hopes that the seller will allow the realtor to represent their interests throughout the sales process.

Market Value – The amount a willing buyer would pay a willing seller for a home. An appraised value is an estimate of the current fair market value

Purchase Offer – A detailed, written document which makes an offer to purchase a property, and which may be amended several times in the process of negotiations.

Title Search – A historical review of all legal documents relating to ownership of a property to determine if there have been any flaws in prior transfers of ownership or if there are any claims or encumbrances on the title to the property.