

HOMESELLERS GUIDE



STEPS TO SELLING YOUR HOME

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So, you've decided to sell your home. It can be an exciting prospect to move to a new area, however, it can also be overwhelming to go through the selling process on your own. Here are a few things that you must know during the selling process and how you can make the process easier on yourself with less stress.

SELECT A REAL ESTATE AGENT

First things first. You need to select a real estate agent to assist you in listing and selling your home. Some people try to go it on their own and in some cases, that works. However, you need someone on your side during the somewhat tedious process of selling your home. By finding a real estate agent, you can have a representative that knows what the process looks like, what to expect, and that can help take the stress off you during negotiations.

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COMPARATIVE MARKET ANALYSIS

When you're getting ready to sell your home, your agent will run a comparative market analysis or a CMA. This will help you in knowing what the market around your area is doing and what comparative homes to your home are selling for. You do not want to price your home too low or too high as this can give you issues in the selling of the home. Discuss the CMA with your agent so you can price the home fair for you and your potential buyers.

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SELLERS NET ESTIMATE

This is basically information for you to get an idea of what your costs will be on selling your home and what the net proceeds from the home may be. These numbers are not written in stone and are in fact just an estimate of what could take place. They are to give you an idea of what you're looking at, but they are not the final numbers. Be sure to discuss any questions you have with your agent when dealing with the net estimate.

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PREPARATION AND STAGING

Before buyers come to look at your home you are in preparation and staging mode. You need to remove as much clutter and personal items as you possibly can. Buyers want to imagine their belongings in the home.

Ask your agent for staging ideas on how to set up the home to better attract buyers when they walk in the door. Try to take care of small repairs before buyers arrive and consider all aspects of the curb appeal of your home.

PHOTOGRAPHY

Photos will be taken of your home to put in the local real estate guides and online for marketing your home. Taking photos from the corner of a room will help the room to look large and full. Be sure that the home has had a thorough cleaning and that all clutter and personal items are put away. These are the first impression your potential buyers will have of your home and you want them to be warm and inviting.

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SHOWINGS

This is where your agent and other agents come in. Typically, they will contact you to let you know someone wants to see your home. You will need to leave the home for a time so that the buyers can look at the home while you're away. This allows them to consider all aspects of the home without feeling as if they are bothering you or being rushed out of the home.

NEGOTIATION AND CONTRACT

When someone is interested in your home, they will start the negotiation process and want to put an offer on the home. You have the option of accepting the offer, counteroffering back if you're not totally pleased with the offer or decline it all together. Sometimes the negotiations can go back and forth for a bit until everyone is on the same page. Once the offer is accepted you are considered under contract and the selling process continues.

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INSPECTIONS

Inspections must be done on your home before the process can continue. This is to meet loan requirements in many instances and also to show that the home is as you represented it to be. Sometimes things come up in inspections that must be fixed before the home can sell. Be prepared for those instances and have a backup plan in case something needs to be repaired and inspected again.

APPRAISAL

After inspections, the appraisal is ordered and will be done on the home. This is basically saying how much your home is worth. It allows you and the buyer to know if the negotiated price is a solid one or if more negotiations are in order. Be prepared to renegotiate if your home's value comes in lower than what you're asking or have agreed to. If it does come in lower than what you're asking and you're not willing to renegotiate the price, the contract will stop here, and the process starts over.

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CLOSING AND MOVING

After all the finalized paperwork is ready and the buyer's loan is funded and in place, closing will happen. Your agent and the buyer's agent set up a day that works for everyone involved with the mortgage officer and title office. They will all meet with you and the buyer and sign papers. In most cases, you need to have been moved out of the home by the closing date, so the buyer can move in. Once the papers are signed, you are finished, and it is no longer your home.