

A Guide to Selling

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How long will it take to sell my home?

How long will it take to sell—that is the question, isn't it? There are three main factors that affect a property's time on the market: location, condition and price.

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Location

Location is the one thing you cannot control. In conjunction with condition and price, people choose a home based on the location and accessibility of the property.

In many cases, homes will sell faster in desirable neighborhoods because the demand is high. Take into consideration what the demand is to live in your neighborhood. Your REALTOR® can provide information on yours and surrounding neighborhoods to help you assess this factor.

Condition

The condition of your property is also a major contributing factor. When evaluating a home, buyers will first assess the structural condition of items such as walls, ceilings, floors, doors and windows. They will want plumbing and electricity to work efficiently. They will then consider paint, carpets and floor coverings.

The front and back yards should be in reasonably good shape. If there is major damage or deterioration to any of these items, buyers will likely hesitate in making an offer. Discuss ways to cosmetically improve your home for a more rapid sale.

Price

Factoring in current market conditions is crucial. If your home is priced too high, it will likely remain on the market longer, resulting in a lower final sales price. Your REALTOR® can guide you on appropriately pricing your property for the shortest listing time with maximum profits. There are several additional factors that can affect the speed of a sale including:

- Local supply and demand
- Marketing
- Closing terms

Is there a surplus of homes for sale in your area? Are technology tools and networking resources being utilized to market your property? Are your terms favorable to buyers? The right REALTOR® will help you navigate to the quickest possible sale.

Unfortunately, there is no magic number when it comes to selling real estate. Some properties sell before a sign hits the front yard, and others may languish. Your REALTOR® can provide you with market statistics for recent sales in your neighborhood. However, it is important to remember that the individual circumstances and variables of each sale reflected in the data are not apparent in the averages. Your REALTOR® will most likely have viewed many of the properties and can give you specific insights. Don't to get discouraged if a sale takes longer than you anticipated. Instead, try to analyze the reasons your property is not selling and ask your REALTOR® what you can do to facilitate the process.

What is my home worth?

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What Affects Home Values

In today's ever-moving market, home values fluctuate based on a number of factors, including:

- The current interest rate
- The state of the economy local, nationally and worldwide
- The location
- The condition and maintenance on your home
- The appeal to current buyer needs and lifestyle trends

With so many different influences on home value, it's important to seek the counsel of a REALTOR® to determine an accurate value for your home.

How a REALTOR® Determines Value

1. The first thing that a REALTOR® will do is assess the overall condition of your home. Any damage or deferred maintenance will be taken into account.

2. Your REALTOR® will create a report of comparable properties that have sold in your neighborhood to see recent trends and create a baseline for your home's value.

3. Your REALTOR® will evaluate current listings to determine the competitiveness of your property. If there are many similar homes, the pricing right will be imperative.

4. Your REALTOR® will also make suggestions for things you can do to raise that value or appeal. Taking care of small repairs can pay dividends when it comes time to sell.

5. Lastly, your REALTOR® can also help you navigate many of the misconceptions about real estate values perpetuated by sites like Zillow and Trulia.

Why Automated Value Estimates Are Often Inaccurate

Online value estimates fare generated by computer programs, not people. While they can be a good starting point, they don't adequately factor things like neighborhood, curb appeal, improvements, and recent market shifts. Since they can be unreliable, it's important to have your home evaluated by a professional REALTOR® to get an accurate value.

Your REALTOR® can also provide expert guidance on maximizing the market appeal of your property. Making sure that the exterior of your home is clean and welcoming can make a large difference. Decluttering and packing up excess items will help your home seem more spacious. In a competitive market, your REALTOR® may recommend staging by rearranging or adding furniture, decorating, painting and other cosmetic updates.

It's important to remember that, in the end, your home's value is determined by only one thing: what a buyer is willing to pay for it.



Pricing your property to get it sold.

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Comparative Market Analysis

As part of the Property Selling System, our Comparative Market Analysis will also help establish a realistic price range for your property, but you determine the actual listing price.

To get the best price possible for your property, some of the things we need to know include:

- What you feel a buyer will pay for your property
- How soon you need the property to sell
- How you want to position your property by the asking price

Market Analysis Explanation

The correct selling price of a home is the highest price that the current market will bear. To assist you in determining the correct asking price, we have provided you with a comprehensive market analysis of comparable properties that have been recently offered for sale in your neighborhood.

This analysis is based strictly on homes that can be considered similar to yours, and has been specifically prepared for you over the last few days. This comprehensive property analysis is divided into four categories:

1. Similar properties that are currently listed
2. Similar properties that have recently sold
3. Similar properties that have sales pending
4. Similar properties that failed to sell

By carefully studying the comparable property locations, features, and the terms under which they are offered, we can develop a clear picture of the potential market for your property. By looking at the properties currently listed, we can see exactly what alternatives a serious buyer has to choose from. We can be certain that we are not under pricing or overpricing the property.

Looking at similar properties recently sold, we can see what homeowners have actually received over the last few months. This is the acid test that is used by lending institutions to determine how much they will be willing to lend a buyer for your property.

While we naturally want top market value for your property, we can agree that there's a point where the price would be too high. By looking at homes that didn't sell, we can accurately determine that price point and be careful not to get too close to it. Doing our homework diligently helps us get the maximum dollars in a reasonably short period of time.

How to buy and sell a home at the same time.

Many sellers are selling to buy a different house, and are confused about the process, which is why we are here to help. We don't like seeing people having to move twice. Moving is stressful enough.

So, How Does This Work?

The best way is to list your property for sale first. Some people think that they will wait until they have found their replacement property first, and then list the sale property…but this carries risk.

- You may risk losing to another buyer when you make a contingent offer
- Your offer will be even weaker if your property is not yet listed for sale

However, if you have your property sale already in escrow:

- Your offer will be much stronger on the purchase property
- You will have more bargaining power

And you don't have to move twice either… we simply negotiate with the buyers for your sale property that the escrow is contingent on you finding a closing a simultaneous escrow for your replacement property. So again, listing first, getting a buyer for your sale property and then negotiating your replacement property is the best practice for buying and selling at the same time…and it works!

We are here to help make it a smooth transaction for you!

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Prepare your home for sale: Advice from a REALTOR®

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Make a Game Plan

Walk through your home, room by room, with your REALTOR®. They will offer suggestions and ideas for how to make sure your home makes the best possible first impression. He or she may suggest paint colors, cleaning tips, or furniture placement.

Prepare Yourself Emotionally

Remember to do your best to disassociate yourself emotionally from your home. Your REALTOR® has your best interests at heart, and his or her suggestions are not criticisms. It can help to pretend that your home has already sold, and to start referring to it as "property." Envision the buyers that are right for your property, and look at things through their eyes.

Get Inspections

While not officially required at this point in the process, having your home professionally inspected early on will save you from surprises later. You'll be able to address any issues early, and make your home much more appealing to buyers. Be sure to check with your Realtor before making any repairs or changes to your home.

Make Things Clean and Pretty

This one should be a no-brainer. A clean home is an attractive home, and an attractive home will sell much faster. Simple things like cleaning inside light fixtures and replacing bulbs with newer, brighter ones can make a surprising difference in the overall appeal of your home.

Replace dingy, cracked, faded, or out-of-date light switch covers, light fixtures, or cabinet hardware. Above all, be sure to give your home a good cleaning–and don't forget the insides of closets and cabinets. Buyers will look inside to evaluate the storage in your home.

If possible, pack extra "stuff" into uniform boxes and stack them neatly in the garage or another storage area. You'll declutter your home, and get a head start on packing.

Don't Forget Curb Appeal

Curb appeal is the first impression your property makes when viewed "from the curb." And you know what they say about first impressions.



The home selling process explained

Choose the Right REALTOR®

Make sure to engage an agent well before you're ready. The right REALTOR® can help guide you as you prepare to sell your home and assist with ideas and resources. Interview multiple REALTORS®, and don't be swayed by price promises. Make sure your agent is experienced and has a good reputation and high rating.

Get Inspections

Having your home professionally inspected before going on market will avoid surprises later, and will alert you early in the process to any needed repairs. Be sure to consult your REALTOR® before making any major repairs to your home – it may be more economical to offer a credit to your buyer than to pay for the repair yourself.

Prepare Your Home for Sale

This can involve decluttering, painting, staging furniture, and improving your home's curb appeal. Your REALTOR® can advise what will help sell your home quickly.

Price Your Home Competitively

While you as the owner have the final say, no matter what you hope for, the market will only bear what your property is worth compared to the competition. It's important to separate memories and emotions from value. A professional REALTOR® will have your best interest at heart and will help you to set a competitive price.

Make Your Home Available to Show

While showings can be inconvenient and disruptive, they are critical so prospective buyers can see your home. Make sure that personal items and valuables are safely secured before any showing or open house. Remember that prospective buyers will often look inside cabinets and closets to evaluate the amount of storage in your home.

The home selling process explained

(continued)

Appreciate All Offers

Remember that getting an offer means that someone is interested in your home, and they're working in their own best interests. Your REALTOR® will help you negotiate and evaluate each offer, and will provide you with a net sheet that will help you compare multiple offers.

Be Ready for Hiccups

Minor and major problems can arise with your buyer's lender, the appraisal, inspections, etc. Be flexible and willing to problem-solve with your agent. Remember that your REALTOR® is on your side and is using their experience and skill to help your home sell.

Keep up the Maintenance on Your Home

This means insurance, alarms, mowing the yard, and keeping the utilities on. Remember that your home isn't sold until escrow closes.

Just Before Closing

Transfer utilities to the new owner. Give your home one last cleaning and mow the lawn – have pride in your home! Sign and notarize the closing papers, and work with your agent to coordinate the transfer of keys, warranties, etc.

Head off to New Adventures!

To take the next steps, contact:

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