



An Exclusive Guide To

# SELLING *your* HOME

**RE/MAX**  
ESTATE PROPERTIES



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# DEFINE YOUR GOALS

Take some time to figure out why you are selling and clearly define your goals. Everyone has different reasons for selling; focusing on what is important to you and your family will help streamline the process.

## SIX QUESTIONS TO ASK YOURSELF:

1. Do I have a timeline?
2. Am I relocating?
3. Am I looking for a bigger home or want to downsize?
4. Am I looking in a different neighborhood? More city, more suburban?
5. Am I looking for different amenities?
6. What are my financial considerations?

## HOW TO KNOW IT'S TIME TO MOVE:

- ✓ When you first bought the house it was in the country, but now the house is part of the city scene.
- ✓ You can't get anything repaired because they stopped making those parts years ago.
- ✓ The swing set in the backyard has grown roots.
- ✓ The plumber's phone number is on your speed dial.
- ✓ You're on a first-name basis with the handyman.
- ✓ The children's rooms have all been turned into guest bedrooms.
- ✓ The newspaper lining the guest room dresser is dated July 4, 1976.
- ✓ You have to move the furniture to see the carpet's original color.
- ✓ You can't do anything to exterior of your home without getting approval from the "Board of Historic Places."
- ✓ You haven't visited half the house in the last six months.





# SELECT A REALTOR

It is important to work with a real estate professional who is not only committed to working with you, but who is also dedicated to getting your home sold in the shortest time for the most amount of money.

## 10 REASONS TO USE A REALTOR:

1. Will establish a FAIR MARKET VALUE for your home.
2. Will present reasonable offers with serious and pre-qualified buyers.
3. Is familiar with zoning codes, schools, neighborhoods, churches, transportation, shopping centers, etc.
4. Is unbiased and can answer questions and meet challenges objectively.
5. Knows how to gain maximum results through advertising and a referral network.
6. Offers valuable suggestions on how to make your home more sellable.
7. Will assist and guide you in all real estate paperwork to ensure all your evidence and documents are properly and legal executed.
8. Has a list of professional associates to refer for repairs, renovations, etc.
9. Licensed throughout the state of California with a strict Code of Ethics enforced by the National Association of REALTORS.
10. Will be there for you after escrow closes.



# PREPARE YOUR HOME

Once you have decided to sell, take a critical look at your home to be sure it's in "move-in" condition. With some effort on your part, your home may sell more quickly and bring a better price.

## **FIRST IMPRESSIONS ARE LASTING**

The front door greets prospects. Make sure it is clean and polished-looking. Keep lawn trimmed, edged, and free of refuse.

## **FRESHEN UP**

Faded walls and worn woodwork reduce appeal. Apply fresh paint to walls and ceilings. Decorator touches, such as wallpaper and mirrors, may enhance the living space.

## **LET THE SUN SHINE IN**

Clean windows, open draperies/curtains, and let prospects see how cheerful your home can be.

## **CAN YOU SEE THE LIGHT?**

Illumination is like a welcome sign. Potential buyers will feel a growing warmth when all lights are on for an evening inspection.

## **REPAIRS CAN MAKE A BIG DIFFERENCE**

Loose knobs, sticking doors and windows, warped cabinet drawers, and minor flaws detract from the home's value. Fix leaky faucets – dripping water discolors sinks and suggests faulty plumbing.

## **BATHROOMS CAN HELP SELL A HOME**

Check and repair caulking in tubs and showers. Make the bathrooms sparkle!

## **ARRANGE BEDROOMS NEATLY**

Remove excess furniture. Use attractive bedding and freshly laundered curtains.

## **DON'T OVERLOOK THE CLOSETS**

This could be a great time to have a garage sale and clean out your closets. Neat, well-ordered closets appear more spacious and inviting.

## **SAFETY FIRST**

Keep stairways clean. Avoid a cluttered appearance and possible injuries.

## **FROM TOP TO BOTTOM**

Display the full value of your attic, basement, and other utility and storage spaces by removing all unnecessary items.



# 4 SHOW THE HOME

Here are a few things to keep in mind to generate the best first impression and increase your chances of receiving those all-important offers.

## **THREE'S A CROWD**

Avoid having too many people present during inspections. Prospects may feel they are intruding and hurry through the house.

## **PETS UNDERFOOT**

Keep any pets out of the way — preferably out of the house.

## **SILENCE IS GOLDEN**

Be courteous but avoid conversations. Allow your Realtor to respond to the buyers' questions.

## **BE IT EVER SO HUMBLE**

Never apologize for the appearance of your home. Let the trained salesperson answer any objections.

## **IN THE BACKGROUND**

Your agent knows the buyer's requirements and can better emphasize the features of your home when you don't accompany the tour. You will be called when needed.

## **WHY PUT THE CART BEFORE THE HORSE?**

Trying to dispose of furniture and furnishings to potential buyers before they have purchased the house often loses a sale.

## **A WORD TO THE WISE**

Let your Realtor discuss price, terms, possession, and other factors with the buyers. Realtors are eminently qualified to bring negotiations to a favorable conclusion.

## **USE YOUR REALTOR**

We have found that you will have a better selling experience when you work with a professional real estate agent or broker.





# ASK FOR FEEDBACK

It is never easy hearing negative remarks about your home, but knowing is half the battle. The information provided could be helpful for the next showing; it will also show the buyer that you value their opinion. Following an open house or buyer showing, talk with your Realtor to measure your home's reception and consider recommendations.

## DISCUSS WITH YOUR AGENT:

- Are you getting a steady stream of people to open houses and broker opens? What is the typical number for comparable homes?
- Find out what feedback was given to your Realtor. Use this information to enhance your home's presentation for future showings.
- Could your home use an incentive to entice more prospects to come for a look?
- If necessary, discuss with your agent what other marketing strategies can be utilized to attract more buyers.
- It is important to keep things in perspective following an open house or a showing. Remember, potential buyers need time to process what they have seen and possibly time to look at other homes before making such a big decision.
- Be patient. Be open to feedback and continue to maintain an open dialogue with your agent.





# NEGOTIATE THE OFFER

There are many components to an offer, and your Realtor will explain the entire process so that you are comfortable with all the steps involved.

An offer can be drafted with or without conditions. An offer **WITHOUT** conditions is known as a *firm* or *subject-free* offer. An offer **WITH** conditions is known as a *conditional* offer; once the conditions are satisfied, the buyer or seller will be obligated to purchase or sell the property. If the conditions are not met, the buyer or seller is not obligated to purchase or sell the property.

## POINTS TO CONSIDER IN YOUR NEGOTIATIONS:

- The comparative condition of your home
- Length of time on the market
- Buyer vs seller activity
- Location
- Your urgency to sell

You can reject or accept the initial offer. If you agree to some points of the offer but not others, you would submit a counter offer. The counter offer may differ from the original offer in respect to price, conditions, closing date, etc. Offers can be countered back and forth until one party accepts or rejects the offer, ending the negotiations altogether.



# THE ESCROW PROCESS

- Escrow is a process that provides for a fair and equitable transfer of property between a buyer and a seller, where both parties entrust legal documents and various funds to the escrow holder.
- The escrow holder in turn has the responsibility of seeing that all the terms and conditions of escrow are carried out before the transfer of any funds or property are exchanged.
- Using escrow as a neutral third-party assures both the buyer and seller that all mutually agreed to terms are met before the transaction is completed; therefore, minimizing risk.
- When all instructions in the escrow have been carried out, the closing can take place. At this time, all outstanding funds are collected and fees such as title insurance premiums, commissions, and termite inspection charges are paid. Title to the property is then transferred under the terms of the escrow instructions and appropriate title insurance is issued.

## NECESSARY INFORMATION NEEDED

Escrow must be provided with all the necessary information to close the transaction.

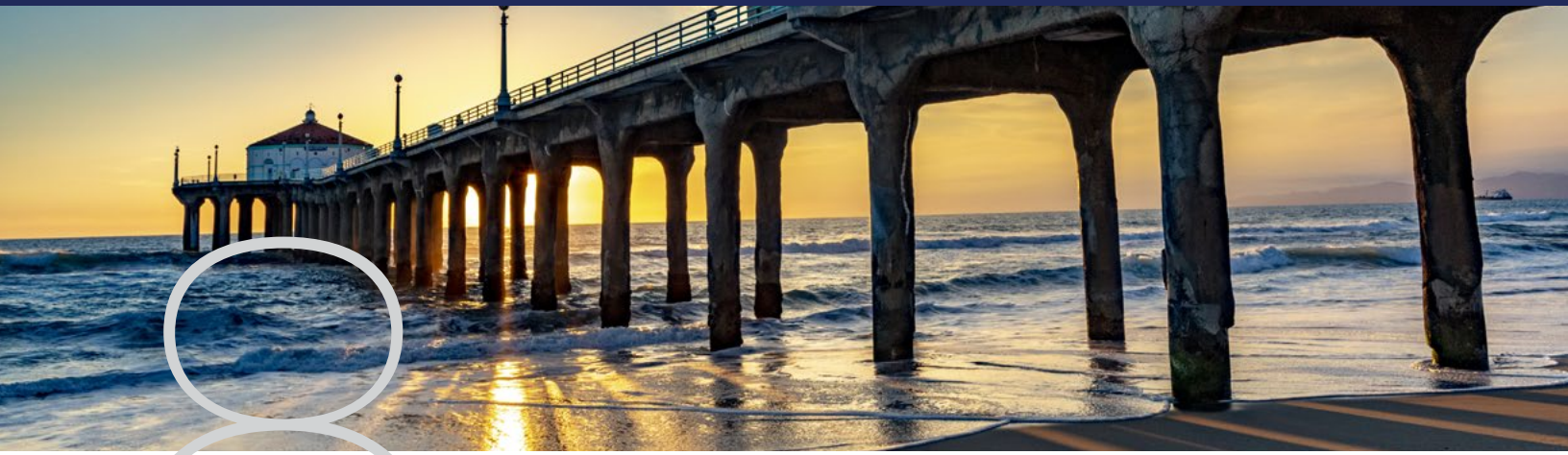
This information may include, but is not limited to, the following:

- Loan documents
- Tax statements
- Fire and other insurance policies
- Title insurance policies
- Terms of sale and any seller-assisted financing
- Requests for payment for various services to be paid out of escrow funds

# ESCROW HOLDER RESPONSIBILITIES

- ✓ Serves as a neutral third-party and the vehicle by which the mutual instructions of all parties are carried out
- ✓ Prepares escrow instructions
- ✓ Requests a preliminary title search to determine the present condition of title to the property
- ✓ Requests a beneficiary's statement if debt or obligation is to be taken over by the buyer
- ✓ Complies with lender's requirements, specified in the escrow agreement
- ✓ Receives purchase funds from the buyer
- ✓ Prepares/secures the deed or other documents related to escrow
- ✓ Prorates taxes, interest, insurance, and rents according to instructions
- ✓ Secures releases of all contingencies or other conditions as imposed on any particular escrow
- ✓ Instructs title to record documents at the county Recorder's Office
- ✓ Closes escrow when all the instructions of buyer and seller have been carried out
- ✓ Requests issuance of the title insurance policy
- ✓ Disburses funds as authorized by instructions, including charges for title insurance, recording fees, real estate commissions and loan payoffs
- ✓ Prepares final statements for the parties accounting for the disposition of all funds deposited in escrow (these are useful in the preparation of tax returns)





# CLOSING THE DEAL

## **WHAT HAPPENS AT THE CLOSING/SIGNING APPOINTMENT?**

The escrow holder will contact you or your agent to schedule a closing or signing appointment, which constitutes nearing “the close of escrow.” There, you will be able to review the estimated closing statement and supporting documentation. This is your opportunity to ask questions and clarify terms. You should review the estimated closing statement carefully and report any discrepancies to the escrow officer. The escrow company is obligated by law to have the designated amount of money before releasing any funds. If you have any questions or foresee a problem, contact your escrow officer immediately.

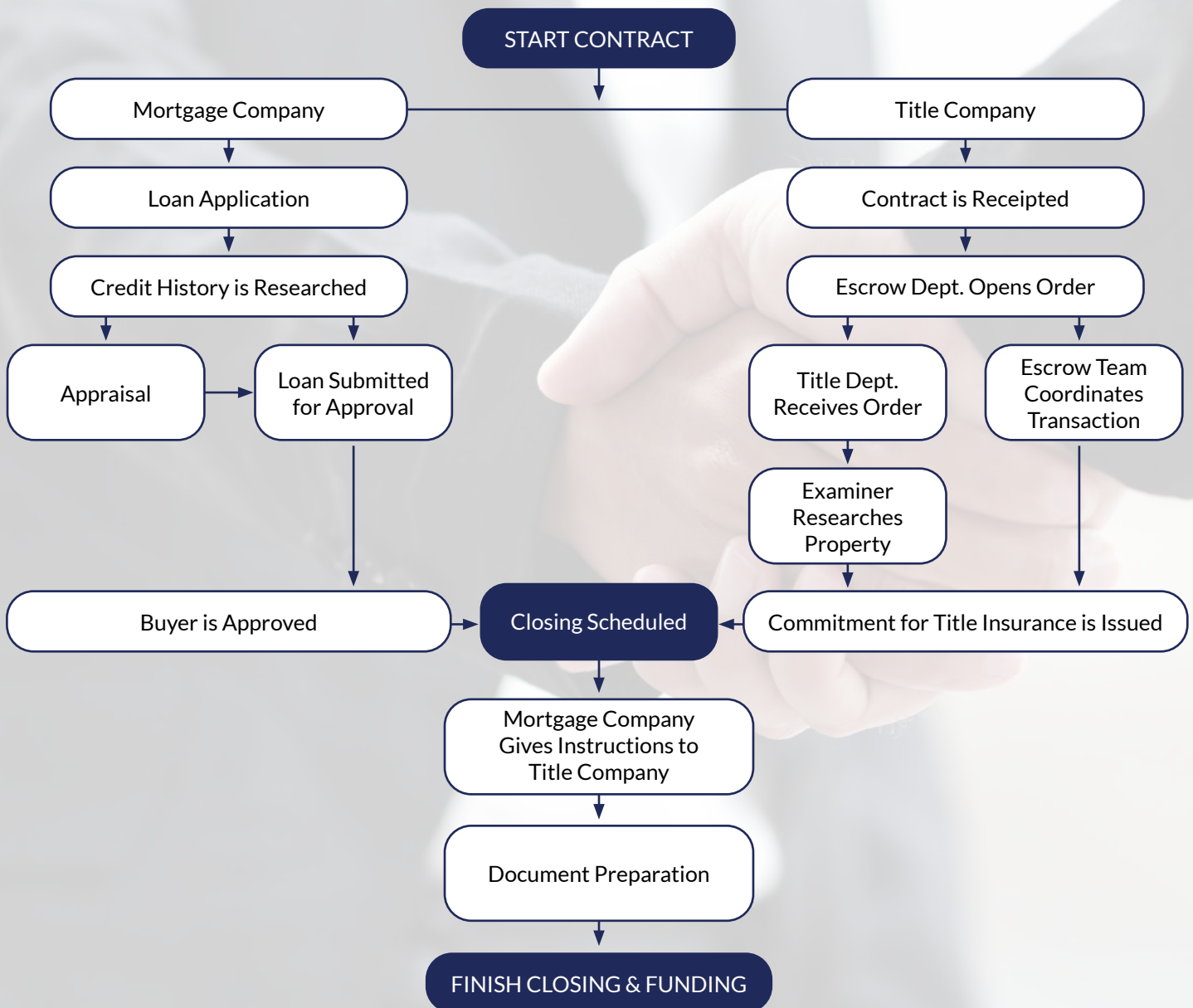
## **WHAT WILL I NEED?**

When you sign the documents that need to be notarized, you will need a valid photo identification. Your driver’s license is preferred, but passports and military ID should also suffice. You will also be asked to provide your Social Security number for tax reporting purposes.

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When closing is finished, you should not only be prepared to hand over the keys, but any copies of documentation that relates to the property and its amenities. You will receive a copy of the documentation you signed together with a statement of costs. At the end of closing, the deed will be taken and recorded at the county clerk’s office.

# CONTRACT TO CLOSE STEP-BY-STEP



# MISTAKES TO AVOID

## When Listing Your Home

### **MISTAKE:**

#### **Pricing Your Home Too High**

### **SOLUTION:**

Your Realtor can research comparable sales in your area and advise you of the appropriate price range of your property.

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### **MISTAKE:**

#### **Pricing Your Property Too Low**

### **SOLUTION:**

One reason to hire a real estate professional is to make sure that no money is left on the table.

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### **MISTAKE:**

#### **Taking an Inflexible Position on Financing**

### **SOLUTION:**

Have your agent explain what financing options are available. Being flexible on financing terms may secure better selling price, with other advantages as well.

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### **MISTAKE:**

#### **Errors in Market Timing**

### **SOLUTION:**

Ask your real estate professional to determine whether the market cycle is poised to net you the most money.

### **MISTAKE:**

#### **Believe That Selling Property is Seasonal**

### **SOLUTION:**

Don't base your selling decisions on the seasons. Property sells year round.

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### **MISTAKE:**

#### **Not Providing Easy Access for Showings**

### **SOLUTION:**

If your home is easy for agents to show, more potential buyers will see it, which will improve your odds of getting the deal you want. If your specific lifestyle is not compatible with frequent showings, your agent will help you determine a solution that will best fit your situation.

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### **MISTAKE:**

#### **Not Utilizing Current Market Technology**

### **SOLUTION:**

Make sure your agent is up-to-date with the latest technology, such as internet sites that cater to home buyers. Check to see what technology is being utilized in your specific area. In some areas, cable access advertising is popular. Others use 800 number interactive voice response systems. A good agent will know where you can get the best exposure.

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### **MISTAKE:**

#### **Not "Staging" Your Property Correctly**

### **SOLUTION:**

Put some items in storage, create more light, play music or otherwise improve the "ambiance." Your agent can offer helpful advice to create the right first impression.



**MISTAKE:**

**Not Re-evaluating the Marketing Plan**

**SOLUTION:**

Re-evaluate your agent's marketing plan every 10 days. You and your Realtor may need to make intuitive changes based on the current market and buyers.

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**MISTAKE:**

**Believing Your Agent is Not Doing Their Job When There Aren't Any Offers**

**SOLUTION:**

Most sellers are unaware that 80% of all buyer activity comes from the sign and MLS — any agent can provide that. So, if you don't have a problem showing the home, but it hasn't generated any interested buyers, it may be time to re-evaluate the price.

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**MISTAKE:**

**Ignoring the Importance of First Impressions**

**SOLUTION:**

Don't blow a potential sale by an unkempt lawn, cluttered closets, unpainted front door, hard to work locks, blown light bulbs, bad colors, stains, and bad odors. Spend time on the little things during this period.

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**MISTAKE:**

**Not Making the Right Kind of Repairs**

**SOLUTION:**

Don't make any improvements prior to listing without consulting your Realtor. Some upgrades will not yield any real increase in value, while others may increase property value substantially. Ask your agent to suggest low cost solutions to minor repairs that will yield the best profits.

**MISTAKE:**

**Not Giving the Sales Effort Enough Time**

**SOLUTION:**

You should never give too little time to what is inherently a long process. Homes may take 3-6 months to sell in any market. Estimate how much time you have before you need to sell and then plan ahead to allow extra time. You don't want to be forced to accept a disappointing offer.

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**MISTAKE:**

**Not Screening Prospects Adequately**

**SOLUTION:**

One of the best reasons for hiring a Realtor is their ability to financially pre-qualify a prospect before valuable negotiation time is lost. Your agent can also discover if a prospect has any ulterior motives.

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**MISTAKE:**

**Believing You Can't Make a Difference**

**SOLUTION:**

Sellers themselves are responsible for at least 1 in 10 sales! Network your business and personal friends, hand out flyers, and keep the house in move-in condition. Your Realtor should be ready to hand you all sorts of assignments to make "team effort" successful.

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**MISTAKE:**

**Testing the Market**

**SOLUTION:**

Never list your property unless you really want a sale! Get ready for a professional sales push when you list with a great agent. If your plan harbors some indecision, resolve it prior to listing, because success is every great Realtors' objective!

# FREQUENTLY ASKED QUESTIONS

## **WHEN IS THE BEST TIME TO SELL?**

When you are ready. Every real estate market is different, therefore, the best time to sell a home will be different from community to community. Don't wait for perfect conditions to sell – they don't exist.

## **HOW DO I CHOOSE A REAL ESTATE PROFESSIONAL?**

Think of the process as equivalent to giving a job interview. Do they know your local market? Price points? Types of homes? What is their track record for sales in your community? Can they provide testimonials? Ask for references!

## **HOW LONG DOES THE LISTING AGREEMENT LAST?**

Every Realtor will have a preferred length. One thing to keep in mind when asking about the length of a listing agreement is the average days on the market. If the average days on the market in your local real estate are 75, a 90-day listing agreement may not be enough.

## **HOW MUCH COMMISSION SHOULD I PAY?**

Commission is negotiable, period. The saying, "you get what you pay for" is also true when it comes to real estate. Choosing an agent based solely on the fact they offer the lowest commission amount is a mistake made by home sellers when choosing a representative to sell their home.

## **CAN I GET OUT OF A DEAL IF I DECIDE IT ISN'T RIGHT FOR ME?**

Don't be afraid to back out of the deal – you have never gone too far until all the contingencies have been removed.

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