

# CHANA GEDY

REAL ESTATE



A GUIDE TO SELLING YOUR HOME



# Are you considering selling your home? *If so, you've come to the right place.*



Preparing to sell your home can be intimidating; after all, you've spent time, money, and effort transforming your house into a home — creating irreplaceable memories and learning the ins and outs of home ownership along the way. It can be hard to stomach the thought of somebody else in your space, and you need an agent who understands the emotional hurdle that follows and can empathize while being your cheerleader throughout the entire process.

Even beyond the raw emotional attachment you may have developed, selling your home can be a notoriously tedious process. Finding an agent to represent the transaction, undergoing extensive research to compare similarly priced homes in the surrounding area, making any necessary repairs and renovations... the list goes on, and it's enough to deter so many individuals from beginning their journey. But it shouldn't be.

With the right agent and even just a basic understanding of the entire process, we are positive that you will sell your home with confidence and ease. But everybody needs help sometimes, so we've simplified this enormous undertaking into three comprehensive parts.

**Let's get started!**

# Part A: Finding the Right Agent



At its very core, the goal is to sell your home for the most money in the least amount of time. If you've already undergone this process in the past, you understand that finding a real estate agent who is a good fit for the transaction is paramount. So, how do you go about doing that?



**STEP 1:** Determine the type of firm you wish to help you with the transaction. Would you prefer a larger firm or a smaller, boutique firm?

The choice is entirely up to you, but we wholeheartedly believe that working with smaller firms presents more benefits, and a tailored, concierge-style approach is unmatched.

**STEP 2:** Before doing your research, be prepared with a general understanding of what you should expect from your agent. Basic services include:

**Providing a thorough comparative market analysis.** A CMA is a prepared report that compares what similar homes within your area have recently sold for. This allows you and your agent to better determine a price that makes sense given the current market. Keep in mind that a good agent will talk you through the various factors that affect the price such as the condition, location, and features of your home.

**Undergoing the necessary processes to attract and screen potential buyers.** It is standard practice for your agent to list your home on the local MLS; however, a good real estate agent will go beyond the industry standard to write a clear listing description and capture professional photos. Additionally, it is your agent's responsibility to thoroughly vet all potential buyers and ask the right questions to determine whether the individual is considered a serious buyer.

# Part A: Finding the Right Agent



**Hosting open houses and always being available for showings.** Nothing is more frustrating than an unavailable agent. To avoid disappointment down the line, ask your potential agent questions that allow you to gain a better understanding of their client base and current workload. For example, we pride ourselves on being an attention-focused firm that only represents a select number of clients at any given time in order to provide the best service possible.

**Selling your property within a reasonable time frame.** The term 'reasonable' is especially emphasized in this scenario because the time frame is fully dependent on factors such as the current state of the market, the location of your home, and whether or not your home appeals to a smaller buyer pool such as the luxury market or investment buyers. A good agent will take such factors into account when giving you an estimated time frame.

**Communicating with you about new offers.** It is your agent's legal, and fiduciary, duty to tell you about all offers placed on your home.

**Handling all paperwork and negotiations.** A good agent possesses sharp negotiation skills while handling all paperwork, arranging inspections and appraisals, as well as guiding you through each step needed to close the deal.

A **good** agent is expected to handle the above tasks as a baseline industry standard; however a **great** agent goes above and beyond to provide additional services such as:

- Understanding and implementing the latest technology
- Providing videography and virtual tours
- Access to specialized networking groups

As a tech savvy firm, we ensure that your listing gets the ultimate exposure, professional photos, vidoes, landing pages, digital marketing brochures, and flyers. We pride ourselves in our commitment to vetting every potential buyer and gauging their interest. As a boutique firm, taking only a selected number of clients at a time, selling your house is our #1 priority, meaning that we will not miss any leads as we take special care to accommodate all showings. As your trusted liaison, we work tirelessly to sell your home as fast as possible without sacrificing quality and attention to details. And when your house is sold, we'll remind you to transfer the utility accounts, update your address with USPS, as well as inform your landscaper, pool vendor, and property routine maintenance's crew.



# Part A: Finding the Right Agent



**STEP 3:** Ultimately, your final decision is dependent on the connection you have with your agent.

Gino Blefari, CEO of Berkshire Hathaway Home Services, stated it best when he said,

*“A forever real estate agent understands that the concept of home is predicated on the many changes life can bring, and it doesn’t start—or end—with the transaction.”*

At Chana Gedy Real Estate, we prioritize fostering long-term relationships because our concierge-style service model allows us to handle all of your future real estate needs under one umbrella. With that being said, we encourage you to ensure that your potential agent has a professional reputation, proposes a strong marketing strategy, exemplifies positive character traits, and shows signs of clear, honest, consistent, and open communication.



# Part B: Repairs and Renovations



Subjectively speaking, most buyers do not want to purchase a home that requires extensive renovations. As a seller looking to receive top dollar for your property, we encourage you to only list your house after having already undergone any necessary repairs and renovations. Those loose floorboards that inevitably creak? Replace them! That scuff on the wall from whenever you first moved in? Paint over it! What we're trying to say is this: unless you are a developer selling a new build, chances are that you will have repairs and renovations that need to take place before somebody else can make your house into their new home.

Repairs and renovations can be costly; however, financials aside, it can be difficult to pinpoint exactly what needs to be updated.

Below is a list of some of the most important things to review the working conditions of, and potentially repair, before selling your home:

- **Kitchen and Bathrooms:** Kitchen appliances, cabinets and drawers, sinks and faucets, plumbing systems, as well as bathtubs and showers.
- **Home Interior:** Walls and ceilings, flooring, the HVAC system, water heater, baseboards, smoke and carbon monoxide detectors, as well as electrical panel and circuit breakers.
- **Home Exterior:** Garage door, exterior doors, the roof, gutters and eaves, drainage systems, and your home's foundation.
- **Yard:** The deck, landscaping, and fencing.





# Part B: Repairs and Renovations



An important note is to understand the difference between repairs, renovations, and upgrades. Repairs include whatever is necessary to return your current features back to their original working condition. Renovations are any updates needed to meet certain standards within the housing market; for example, many sellers undergo renovations to modernize their home and appeal to a new generation of buyers. And finally, upgrades are completely optional and left up to the sellers' discretion. For example, replacing a perfectly fine kitchen backsplash with one that is more appealing would be an upgrade used to maximize the value of the home.

When it comes to making repairs and updates, our team at Chana Gedy Real Estate is committed to helping you find a contractor and obtaining an itemized estimate at no additional project management cost to you. We also help with scheduling and access details to help speed up the process. When the work is done, we'll conduct an inspection and make sure the scope was completed to the highest quality.

# Part C: Mistakes to Avoid



The real estate industry can be tricky and as a rule of thumb, it's always better to play it safe rather than sorry. With that being said, here are 5 mistakes to avoid while selling your home:

**1. Do not work alone!** Sure, saving on commission costs may sound tempting, but the amount of technical, legal, and financial work required for the transaction—let alone the benefits from networking connections and access to industry technology—more than justifies the commission percentage given to your agent.

**2. Do not underestimate the cost of selling your home!** From a transactional perspective, many sellers struggle to fully grasp the cost of selling their home. After closing costs, repairs, agent commission, and seller concessions, you should expect to pay roughly 10% of the sale price.

**3. Do not set an unrealistic price!** More often than not, sellers get wrapped up in their emotional attachment to their home and overestimate what their home is actually worth; ultimately leading to disappointment when their home does not sell within a reasonable time frame. It's only human and completely understandable, but a good real estate agent will objectively help you determine an unbiased, competitive price.

**4. Do not ignore any necessary repairs and renovations!** As mentioned, it can be a costly investment to undergo home renovations, and many sellers simply can't justify the cost for a home they do not plan to live in themselves; however, you are more likely to attract buyers with an updated home and the costs can be figured into the final asking price.

**5. Do not only consider the highest offer!** Of course it's exciting to receive an offer well-above your asking price, but many sales are accompanied by contingencies. Your agent should educate you on the different contingencies such as financing or inspection contingencies because these factors can impact the timeline, certainty, or complexity of the sale. For example, some buyers submit an offer contingent on selling their current home; however, that leaves you in limbo.



# Concierge Services



At Chana Gedy Real Estate, we are committed to helping you sell your home while nurturing the ongoing professional relationship that we look forward to having with you. By offering concierge service you can rest assured that you won't have to handle the task of selling your home alone; from determining the listing price to preparing your home for sale, we've got you covered. We'll visit your house in person, take notes about the features that make your home desirable, and work on your CMA report all within 24 hours of touring your home.

We hope to have the opportunity to guide you through every step of this exciting process as your Real Estate Professional. If you have any questions, please feel free to contact us — And cheers to making the first step towards a new chapter in your life!

## **Chana Gedy Real Estate**

PS—Do you have friends or family selling their home? Show your support by sharing our Seller's Guide!

