

SEATTLE AREA REAL ESTATE TEAM

SELLERS GUIDE 2020

1. PREPARE TO SELL YOUR HOME

Millions of existing homes are sold each year and, while each transaction is different, every owner wants the same thing: the best possible deal with the least amount of hassle and aggravation and the highest potential return.

Home selling has become more complex than it used to be. New seller disclosure statements, longer and more mysterious forms, pre-inspection or no pre-inspection, marketing online in addition to traditional methods, offers with a wide variety of terms and clauses all add up to make it difficult to be a seller.

Just as importantly, the home selling process has changed. Buyer brokerage, the process in which brokers represent home buyers, is the norm nationwide and good buyer-brokers want the best for their clients and will work hard to achieve that goal for their client.

The result is that, while hundreds of thousands of existing homes may be sold each week, the process is not as easy for sellers as it was even five or 10 years ago. Success in today's real estate market requires experience and training in real estate appraisal and valuation, marketing, financing, negotiating and closing, the very expertise available from a quality real estate broker like those of the Seattle Area Real Estate Team.

Should I buy first or sell first?

The nature of the current real estate market typically determines whether it is best to buy or sell first. In a buyer's market, sellers are less likely to have issues with contingencies and may be willing to take more risks to sign a contract. A seller's market favors buyers who have already sold their homes and can make a non-contingent or cash offer. Some people prefer to know that they can sell before they look to buy a new home and others like to know where they are going to live before they sell their current home. There are benefits to each however its essential to determine what would have potential to work based upon the current market.

Before making the decision to move forward on purchasing a home without selling your current one, the first question to ask is "what can I qualify for if I have my existing payments plus a new mortgage". Also, you'll want to evaluate the mortgage for which you'll qualify and whether that new monthly payment in addition to your current mortgage would be acceptable to have to make until the current home sold. While the Seattle market is currently a hot one, it's important that you and your Seattle Area Real Estate Team broker discuss the timing of the purchase and sale and the impact it could have on your overall financial situation. We recommend at least exploring the current purchase market before making a decision as well. If you see properties available that you are interested in and would qualify for with both payments, then you know before making a decision what to expect when you enter the market as a buyer.

If you have very specific needs for your new home, which could lead to a lengthy home search you might want to consider finding the new home first before selling. Buying before selling offers the security of knowing where you are going before you sell your current home, but it also comes with risks. One risk is that it is much harder to get a mortgage for a second home. You have to have both the capability and access to funds for the down payment on the new home before the sale of the current one. In addition to that you have to qualify based upon both payments being included in your Debt To Income ratio. Plus you will need reserves left over in your asset accounts after the down payment is made. Another element to consider is whether you may feel pressured to take a lower offer on your current home to avoid being burdened with having two mortgage payments.

Selling your current home first offers the most control to many of the elements. If the buyer is agreeable, it might be possible to rent back your home for up to 60 days. In the current Seattle market, seller rent backs have become more commonplace due to the competitive nature and the ability of sellers to request unique terms of the buyers interested in purchasing their property. Another possibility would be to move into a short-term rental, although that adds the stress of moving twice and storing your belongings plus the rental costs. If you do choose to sell first, you will not need a sale contingency which means you will have more power when negotiating your purchase.

What are the costs associated with selling a home?

Your Mortgage Payoff – The amount due to be paid off at closing will be both your principal balance in addition to interest due and any fees charged by your mortgage company. The payoff amount is never simply the current principal balance on your loan.

Real Estate Sales Commission - The commission is shared between your broker and a broker representing the buyer. Commissions are typically split equally between both brokers although can be variable. The Seattle Area Real Estate Team does not set commissions at a particular amount and will vary them upon the services and marketing package requested for the listing. Additionally, those clients utilizing our brokers to purchase a new home at the same time they sell are granted a discount on the commission. In the rare case that dual agency comes out of the listing, where our broker represents both buyer and seller in the transaction, we also discount the commission cost.

Prorated Property Taxes -You are responsible for the property taxes until you turn over the deed. These will be pro-rated per day and will be calculated based upon the next tax due date and how many days you and the buyer will be responsible for paying.

Title insurance premium - It varies by area and the title company selected although costs don't differ significantly. The seller of a property is responsible for a seller's form of title insurance to insure that the property you are selling has no defects or clouds on title that would affect its marketability.

State and local taxes and fees – All real estate transactions that involve conveyance of property require payment of excise tax. These vary by county but the excise tax in King, Snohomish and Pierce County is currently 1.78% of the sale price

Homeowner's association fees - Many homeowners associations will charge a fee for a property transfer to the seller and you will also have to pay pro-rated amounts for monthly dues as determined upon the closing date.

Any buyer's incentives - If you've agreed to pay any of the closing costs for the buyer or purchase a home warranty this is part of the sales costs

Home inspection - It's an option to have a home inspection before you list the home to know what potential issue may arise before being presented with them by a buyer. In a seller's market it is also a beneficial element to provide to all buyers to alleviate the need for multiple pre-inspections. A negative of a home being pre-inspected before listing is that if you are made aware of any deficiencies then those will need to be disclosed in the Seller Disclosure Form that is provided to a buyer. The inspection is typically paid at the time of it being completed.

Moving - Whether you do this yourself or hire professional movers, there are costs associated with relocation that you'll need to be thinking about

How Do You Improve Your Home's Value?

The general rule in real estate is that buyers seek the least expensive home in the best neighborhood they can afford. This means you want to put on the market a home that fits with the neighborhood but is not over-improved. For example, if most homes in your neighborhood have three bedrooms, two baths and 2,500 square feet of finished space, a property with five bedrooms, more baths and far more square footage would likely be priced much higher and could be more difficult to sell.

Due to the variation of property types, sizes and ages we see in many neighborhoods throughout Seattle this is not always simple to evaluate. When meeting with your Seattle Area Real Estate Team broker we will evaluate your home in comparison to similar properties that have sold recently or are currently listed for sale. These "comparables" will help to give us a guide as to where your property in its current state would fall in the market and will also determine if it would be helpful to complete any improvements before listing the property for sale.

Improvements should be made so that the property shows well, reflects market preferences and does not involve major investments, the cost of which could not be recovered from the sale. It makes no sense to spend \$10,000 on updates for only a \$10,000 higher return!

Cosmetic improvements, paint, landscaping, etc., help a home show better and often are good basic investments. Mechanical repairs that ensure all systems are in good working condition are required to get a top price but also can be the most costly particularly if it requires updating large elements such as wiring, plumbing or roofing.

Ideally, you want to be sure your property is comparable and competitive with other homes available in the community and market. Seattle Area Real Estate Team brokers, who see numerous homes and know the market well, will be able to provide suggestions that are consistent with what is supported in the area of your home.

When Should You Sell?

Historically, the real estate market tends to be more active in the late spring and early summer because parents want to enroll children in classes before the beginning of the school year. That is also typically when most homes are likely to be available. The slowest part of the year for real estate transactions is typically between Thanksgiving and New Years when we see the least number of homes being listed as many sellers don't want to move during the holidays.

In the current Seattle real estate market we are experiencing less seasonality than we typically have historically. With a severe lack of inventory buyers are looking to purchase year round and sellers can list their home at any time and expect to have a significant amount of activity. There is actually more potential for multiple offers from buyers during the slower season as there is even less inventory for them to choose from. The best time to sell is always going to be what's best for you, your goals and when the property is ready.

Are you and your home ready?

The home selling process typically starts a couple months before a property is made available for sale. As a seller, it is important to look at a home through the eyes of a prospective buyer and determine what needs to be cleaned, painted, repaired, thrown out or otherwise made ready to be presented to others.

Ask yourself: If I were buying this home, what would I want to see? The goal is to show a home that presents itself well and is able to attract as many buyers as possible. While part of the "getting ready" phase relates to repairs, painting and other basic home improvements, it is also important to evaluate if there are things that can be done which can help improve your home's value before it is listed for sale (see our paragraph on improving value).

A clean, neat home in need of few or no repairs will sell faster, and at a higher price, than one that is showing wear and tear. To give your home its best possible presentation, perform a mini-makeover or have your home professionally staged before it's shown to potential buyers.

The day your home goes on the market it should be in prime condition and priced right to attract the most potential buyers. While your Seattle Area Real Estate Team Broker will help you determine an appropriate price and will offer suggestions to make your home more appealing, your job is to put in the work to get your home clean, dialed in for maximum showing impression and to remove clutter and personalization.

Buyers want to see a home where they can visualize themselves living. If buyers see an overstuffed closet, they'll assume the home lacks storage space; and if your kitchen counters are cluttered, they'll think the space is too small.

Your Seattle Area Real Estate Team broker will do a final walk-through with you to make sure no details have been overlooked. Here's a generic list of tips that will help you make your home more attractive.

REPAIR AND CLEANING CHECKLIST TO PREPARE FOR LISTING

EXTERIOR:

- Remove peeling and chipped paint; replace with a fresh coat.
- Clear gutters and downspouts.
- Make sure there is good exterior lighting and all walkway lights and front-door lanterns work.
- Remove any moss from the roof.

YARD:

- Mow and trim grass; re-seed and fertilize where necessary.
- Prune all overgrown trees and shrubs.
- Remove or replace dead or diseased plants, shrubs and trees.
- Clean grease and oil stains from driveway.
- Weed flower beds.

DECKS/PATIOS:

- Paint or stain worn areas in wood decks.
- Remove grass growing in concrete cracks; sweep off debris from shrubs and trees.
- Clean all deck rails and make sure they're secure; replace missing slats or posts.

FRONT DOOR:

- Polish the hardware on the door until it shines.
- Add a fresh coat of paint to get rid of nicks.
- Clean the glass on the storm door; make certain the screen is secure.
- Make sure the doorbell operates properly and there are no squeaks when the door opens and closes.

WINDOWS:

- Clean all windows-inside and out.
- If needed, add a fresh coat of paint to the window trims and sills.
- Make sure all windows open and close easily.
- Replace cracked windowpanes and those with broken seals.
Make sure window screens are secure; replace any screens with holes or tears.

ENTRY:

- Clean entryway floors and area rugs.
- Downsize clutter in entry closet to give the appearance of spaciousness.
- Double-check entry lighting to make sure it works.

LIVING ROOM/DINING ROOM/FAMILY ROOM:

- Give the room a fresh coat of paint if necessary.
- Repair cracks and holes in ceiling and walls.
- Make sure all wallpaper is secure.
- Repaint any woodwork that is worn or chipped.
- Clean draperies and blinds; open them to maximize light.
- Make sure draperies and blinds open and close.
- Wash windows.
- Steam-clean carpets. Clean rugs and wood flooring, and remove any stains or odors.
- Position the furniture to showcase the size and space of the room.
- Put away toys and hobby supplies; remove extra magazines and books from tables.

KITCHEN:

- Make sure countertops and sinks are clean and stain-free.
- Fix dripping faucets.
- Organize pantry and cupboards so they appear clean, neat and spacious.
- Make sure the refrigerator and freezer are defrosted and free of odors.
- Clean the oven and cook-top thoroughly.

BATHROOMS:

- Make sure sinks, tubs, showers and countertops are clean and free of stains.
- Repair any leaky faucets.
- Remove grout and soap stains from tile.
- Replace any missing or cracked tiles or grout.
- Make sure all joints are caulked.
- Make sure all fixtures, including heat lamps and exhaust fans, are operating.
- Install a new shower curtain.
- Store all supplies, such as toilet paper, shampoo bottles and cleansers.

BEDROOMS:

- Repair cracks in ceiling and walls.
- Apply a fresh coat of paint if necessary.
- Make sure wallpaper is secure.
- Clean draperies and blinds; open them to maximize light
- Put away toys, clothes.
- Neatly make up the beds.

BASEMENT:

- Check for water penetration or dampness; call for professional repairs if necessary.
- Get rid of musty odors.
- Clean furnace and drains.
- Make sure light fixtures work.
- Arrange storage area in a neat and organized manner.
- Sweep floor.
- Make sure stairway handrail is secure.

TIDY EXTRAS:

- Plant flowers to brighten a walkway and enrich the entry.
- Remove any indoor plants that are brown or losing their leaves.
- Remove any "fixer" cars, campers and boats from the property.
- Discard the clutter of magazines on the coffee and end tables.
- Hide or get rid of worn-out throw pillows.
- Replace shower curtains and invest in a matching set of towels in the bathroom.
- At night, turn on porch light and outdoor lighting. Buyers often drive by homes they are considering at various times of day.

2. CHOOSING THE RIGHT REAL ESTATE BROKER

Before placing a home on the market or setting out to find the perfect new home, you should identify brokers who you could work with and take the opportunity to meet with them to review your needs and how they can assist you. In this day and age everyone knows someone either in the real estate industry or they can get a referral for someone it. Choosing the right person to work with is much more than a simple referral and should involve you both evaluating the pertinent details about the broker but also the nature and personality of the broker since they will be your representation and advocate to guide you through the sales process. Here are some questions you may consider asking:

What type of representation do you provide?

There are various forms of representation in different states. Some brokers represent only buyers, some represent only sellers, some represent both at different times, some facilitate transactions as a neutral party and in some cases different sales people in a brokerage or team may represent different parties within a transaction or specialize in particular types of service to clients.

How would you price my home?

Ask about recent home sales and comparable/competitive properties currently on the market. If you speak with several brokers and their price estimates differ, that's alright—but be sure to ask how their price opinions were determined and why they think your home would sell for a given value. Request a written Comparative Market Analysis (CMA), as well.

How will you market my home?

At listing presentations, brokers will provide a detailed summary of how they market homes, what marketing strategies have worked in the past and which marketing efforts may be effective for your home.

How long are homes in this neighborhood typically on the market?

Be aware that because all homes are unique, some will sell faster than others. Multiple factors can impact the amount of time a home remains on the market, including pricing, neighborhood changing interest rates and local economic trends.

What are your fees?

Brokerage fees are established in the marketplace but are not set by law or regulation. The commission is the broker's rate for handling your transaction and will be split with a cooperating broker who brings a buyer to the transaction. Ask if

there are other fees you will have to pay such as an early cancellation fee, marketing fee or any other cost that is not included in the commission that is paid out at closing from the proceeds.

Why Use a Seattle Area Real Estate Team Broker?

It is our passion to provide all of our clients, no matter their needs, goals or property type with superior representation, information and expertise while we endeavor to make your real estate transaction a success from start to finish. We strive to earn your trust, repeat business and referral to others by focusing intently on your needs, goals and desires from your real estate transaction.

We believe that being a real estate professional is much more than opening doors, putting a sign up. It is a direct relationship with our clients that is like family with a focus on the client's needs first and foremost; thorough and direct communication by the broker throughout every step of our time together; providing our expertise and advice at every step and striving to exceed your expectations from the moment of our first encounter to after closing is complete.

We have an experienced and dedicated team of people we work with including escrow and title officers, inspectors, contractors, appraisers and a wholesale lending source that buyers of our listings receive incentives to utilize. We have the following values as a team:

Communication

We will always communicate openly and thoroughly with our clients and keep them informed throughout each step of the transaction. We tell our clients the truth and not just what they "want to hear"

Clients First

The needs and welfare of the clients we represent come first and are the most important element to our business

Service

We strive to be the example in our industry for providing our clients with the highest level of service possible so that they value our relationship and the input and advice we provide

Work Ethics

We will always act with the highest level of professionalism and provide a passionate ethical level of service to our clients in order to help them achieve their real estate goals

Dedication

We believe that the broker client direct relationship is of paramount importance in the real estate industry. We will not pass off our clients to be handled by other brokers, associates or assistants at any point during our relationship

Honesty/Integrity

We will always do the right thing and say the right thing, no matter what

Accountability

We will always be accountable for our actions— to our clients, to those involved in the transaction and to ourselves. We will complete all tasks necessary in a timely, professional manner.

Compassion

We care about our clients and their well-being over all. It's never just about "a sale."

Teamwork

We will work with other brokers and industry professionals in a manner which is collaborative. Our goal is the success of our clients but we will pursue that by working in a cooperative and synergistic way.

Innovation

We are constantly learning in this industry and never stuck in old ways. We are never satisfied with the status quo and constantly looking for creative opportunities, new ideas and new ways to practice real estate that are outside of the traditional box.

Excellence

We are dedicated to achieving excellence in our field by constantly increasing our level of knowledge and education and in the level of service that we provide to our clients

What Should You Expect When Working With a Seattle Area Real Estate Team Broker?

We know what makes a home sell: How to price it, how to market it, how to show it and how to sell it. Selling your property is a big decision, so it's important to work with a broker you can trust to get the job done successfully.

The best way to make sure you sell your home for the best price, and in the shortest amount of time, is to work with one of our full service, experienced brokers. We're educated in every aspect of the listing process from determining an accurate list price, creating marketing that will promote the home effectively, negotiating the terms of the contract, inspections, appraisals and guiding the transaction through to the close of escrow.

When you choose to work with us, you're not just getting a brokerage who uses the best tools and technology to sell your property for the most amount of money in the least amount of time. You're also getting transparency and constant communication throughout the entire process, so you can relax knowing that every detail of your home sale has been taken care of.

When you first meet with us, we'll get to know you to understand your selling goals for the property and explain how we can help you achieve them. We will be prepared with comparable property details, market data and current competition.

We will show you our recommendation on what to list the property for and how long it could take to sell. We will go over the customized marketing plan we will build for your property. We will also show you the innovative technology we will use to market your listing and manage the entire transaction from start to finish.

Be sure to specify how you would like to communicate. Some clients prefer emails while others only want to be called or have in-person meetings. Whatever your preference, it is best to outline those expectations upfront so everyone is working with clearly-defined objectives.

Remember, the broker is *your* advocate in the transaction, whether you are buying or selling. Once you have signed up with an Seattle Area Real Estate Team broker to represent you, he or she is your face, your voice and your defense against all involved in the multi-layered home selling process.

Your home may be your single biggest investment and one of the largest financial transactions you'll ever make. So when you sell, you want to get the best price and the most favorable terms. But there's much more to marketing a home than placing a classified ad in the newspaper and putting a "For Sale" sign in the front yard. There are many elements and details that go into the sale, from the time you set the price to the final closing.

The best way to make sure you sell your home for the best price, and in the shortest amount of time, is to work with a full-service professional Seattle Area Real Estate Team broker.

3. DETERMINING AN ACCURATE LIST PRICE

If you're putting your home on the market, especially if you live in an area where prices are increasing and buyers are competing for homes, you may be tempted to try listing at a high price just to see if you can get it. **Don't do it.**

Experienced brokers will tell you that pricing your home appropriately from the beginning is critical to getting it sold quickly and at the best price. Research shows that overpricing your home and then dropping the price several times while it sits on the market usually leads to selling it at a much lower price than what you originally should have asked for it. The longer a home stays on the market, the deeper the discount is likely to be off the original list price. Homes that lingered on the market for four months sold for an average of 9 percent below their original starting price.

How to price your home correctly

Many homeowners want to set their list price based on what they paid for their home, the balance of their mortgage or on the profit they want to make so they can move into another home. In reality, your home is worth only what the market will bear. If you price your home too high, some potential buyers won't want to look at it at all, while others will simply walk away without making an offer.

If you're interviewing several brokers to choose a listing broker, you may be tempted to pick the sales professional who suggests the highest price for your property. But sellers, like buyers, need to beware. The broker who provides the best comparative market analysis and explanation of how your home should be priced will be more likely to sell your home quicker and for a higher price than someone who tells you only what you want to hear.

A comparative market analysis should include sales prices for similar nearby homes that sold in the last month or two. In addition, Seattle Area Real Estate Team brokers include prices for homes currently on the market that will be your competition, as well as homes taken off the market because they didn't sell. Other data Seattle Area Real Estate Team brokers will use to suggest a price range include how many days homes were on the market at various price points and the average difference between the list prices and sale prices on homes that have sold.

Your Seattle Area Real Estate Team broker can help you estimate who might want to buy your home and what else those buyers are looking at so you can measure your price against the competition.

A knowledgeable Seattle Area Real Estate Team broker can factor in all of these issues in the context of your local market conditions, including whether home prices are rising or falling and whether it's a buyer's or seller's market.

Choose the right professional to help you with your home sale and then listen to your broker's advice and your transaction is more likely to go through quickly and smoothly from the beginning.

Websites Can Not Provide A Truly Accurate Home Value

The Seattle area has had so many changes in the market over recent years that getting an idea of your the value of your property can be a challenge. There are value estimates available for properties readily available online now. Consumer websites like Zillow, Trulia and Redin offers these estimates as do many real estate brokerage sites. They compare sales data and property tax assessment values to create an estimate of what your home is worth. **They're also very inaccurate.**

Online valuations are nice to receive and can be informative, but they're nowhere near a real price evaluation. A computer algorithm will never be able to see and take into account updates or lack thereof, property condition, repairs needed, neighborhood makeup or other elements that can only be seen in person. Your Seattle Area Real Estate Team broker will work to find the best and most accurate comparable sales and competition in your neighborhood, examine their condition, location, similarities, and differences together. When you review the Comparative Market Analysis (CMA), you'll see how homes similar to yours are being perceived by buyers in the

current market, because what they actually are willing to pay is what the true market value of your home is. With this knowledge, you and your real estate Seattle Area Real Estate Team broker will arrive at a recommended price for your home that makes it attractive to buyers. Most homes that are priced accurately and attractively continue to sell quickly. Homes that are overpriced will sit on the market, and over time as the days on market increase buyer perception of the property will degrade and become a concern. In a market where savvy buyers are taking into account all elements about a home and only going after those whose pricing is sensible and accurate means that overpricing a home can be a huge mistake.

4. MARKETING YOUR HOME FOR OPTIMAL EXPOSURE

Your Seattle Area Real Estate Team broker will go over a custom marketing plan with you and all of the details about how your property will be promoted to potential buyers and other brokers. The more you know about the process of selling your home the easier it is to support your Seattle Area Real Estate Team broker's efforts. Provide your Seattle Area Real Estate Team Broker with tips about what you love best about your home, your neighborhood and community that can be incorporated into the marketing materials. You can also visit other homes that are for sale, or even local model homes for ideas on best ways to present your home to potential buyers. Each custom marketing plan is designed to target the types of buyers most likely to go after your home while also broadly marketing the property to a wide audience. Some of the elements that are typical of our marketing plans include:

DIGITAL PHOTOGRAPHY

A beautiful home will practically sell itself--but only if buyers come to see it. Nothing will get buyers through the door of your home better than high quality, enticing pictures. We have professional photographers which we use for all of our listings. They take a large number of high definition digital photos including aerial shots with drones. We review the pictures with you to make sure we are all satisfied with how they will show and present your home to prospective buyers. The best pictures will be computer enhanced using photo imaging software and readied for use in all of the marketing avenues we employ for your home.

VIDEO & VIRTUAL TOURS

In addition to digital photography we will evaluate and determine if a video or virtual tour would be beneficial in marketing your property. Some properties greatly benefit from the addition of these media elements while others may not. We will determine with you what we want to utilize in capturing all of the elements of the property in detail.

STAGING & VIRTUAL STAGING

Whether your property is vacant or not some properties can benefit from staging to enhance the buyer impression of the property. Physical staging can be quite expensive but we will also consider virtual staging in the photographs as an alternative. Your broker and you will review the options available and determine what we feel will be most effective for your particular property.

NORTHWEST MLS (NWMLS)

The Northwest Multiple Listing Services covers 23 counties and exposes your property to 25,000 agents with thousands of potential buyers. We will prepare a plan your property to appear in the MLS including professional photographs and enticing marketing remarks that will sell the attributes of the property. This information will be submitted in a timely manner with the maximum photos for the property's debut on the market to achieve maximum impact at initial listing.

ADVERTISING ON THE TOP REAL ESTATE WEBSITES

Did you know that nearly 92% of home buyers use the internet to search for a home? It is essential to list your home online, especially on the four biggest real estate search portals on the web: Realtor.com, Zillow.com, Trulia.com and Redfin.com. We put your listing on each of these sites at the same time it goes live on the MLS to provide the broadest reach of avenues for potential buyers to find your property. We also feature your property under our Featured Listings section on our corporate website and related team sites.

SOCIAL MEDIA MARKETING

We also use social networking sites to get the word out about your home. We have profiles on Twitter, Facebook, Instagram and LinkedIn. Using these sites to promote your property gives it additional exposure to an even broader audience.

FULL COLOR FLYERS

Your property will have a full color flyer designed by a professional using the high quality digital photographs we had taken. These flyers are available in a box at the listing as well as inside the property for prospective buyers to take with them after their viewing.

YARD SIGN

Our bold all black sign with white lettering stands out amongst a market which typically has white based signs. Our signs typically generate a good number of buyer calls and inquiries.

EMAIL ADVERTISING

As part of the marketing of your property we send a full color flyer via email to over 8000 brokers throughout the entire Seattle metro area. If your property is outside the Seattle metro we are able to market it to brokers throughout the state.

IDX MARKETING

Every real estate brokerage that has NWMLS on their website will have your listing included on their site and it will be able to be found by any buyers searching there shortly after going live. Note that some websites (Trulia and Zillow) are not tied to the NWMLS directly but we will post your property for sale on those sites as well.

PERSONAL MARKETING

On every new listing, we search our database for prior clients that have called looking for a property like yours. We contact top selling agents we know in the area by phone in addition to email and promote your property directly to them.

5. PREPARING FOR SHOWINGS

While your Seattle Area Real Estate Team Broker does the bulk of the work when it comes to marketing, as a seller you can support your broker and help yourself in several ways. Keep your home as clean, neat and odor-free as possible while your home is on the market. This may mean that you have to give up cooking your favorite dish and that you have to bribe your kids to make their beds and take out the trash every day. Your Seattle Area Real Estate Team broker will review your property with you to put together a specific list of ways to best ready it for showings but here are some generic elements to plan and prepare for:

- Make your home as available as possible to buyers, no matter how inconvenient it is for you and your family. Your home won't sell if no one can see it. Requiring brokers to make appointments with lengthy notice will only make it less likely for them to be able to show it to their buyers
- Plan to leave the home when buyers are there, since studies have shown that buyers linger and look more carefully when the homeowners aren't present
- Plan to lock up your pets or take them away when buyers are visiting, especially during an open house when multiple visitors would be expected

SHOWING YOUR HOME

- Open shades and curtains to let in light
- Turn on enough lights so the home is well-lit and bright
- Remove clutter from tables and bookshelves. Neatness makes rooms seem larger
- Put away items in the yard such as tools, toys or equipment
- Light a fire in the fireplace to create a cozy atmosphere
- Utilize candles, diffusers or other elements to add homey or fresh scents throughout the home
- Keep radios and TVs off, or on low volume.
- Keep money and other valuables, as well as prescription drugs, out of sight

6. OFFER NEGOTIATIONS

Perhaps the most complex moment in the sales process comes when you get an offer for your home. Whether you have one offer or several to consider, these tips will help you navigate the negotiation.

Home sellers who have chosen the right broker, prepared their home for sale and priced it right should be in a good position for a smooth real estate transaction, but perhaps the most complex moment in the sales process comes when you get an offer for your home.

Ideally, the potential buyer or buyers have offered you full price or more, along with great terms for the sale. However, the reality is that not every offer will be immediately acceptable. You'll need to carefully evaluate each offer and begin a negotiation with the buyers through their broker.

Your Seattle Area Real Estate Team Broker will be your advocate and educate you on the terms of the offer and help you understand the offer in the context of the housing market. You will need to take into account whether you're in a balanced market with equal numbers of buyers and sellers or one in which buyers or sellers have the upper hand. You'll also need to determine whether home prices are rising or falling in your area.

Before you consider accepting any purchase offer, the most important step is to determine whether the buyer can fulfill the terms of the contract with financing. Your Seattle Area Real Estate Team broker will check on the pre-approval letter that should be included with any offer by communicating with the buyer's broker and the buyer's lender who provided the pre-approval letter.

What Factors Should You Consider in a Purchase Offer?

Once you know the buyer can legitimately qualify for a loan, you should begin to evaluate the offer by looking at these factors:

- How close is the offer to your asking price?
- Does your broker feel confident the home will appraise for the contract price?
- How large is the earnest money deposit that is part of the offer?
- Has the buyer asked for assistance with paying closing costs?
- Has the buyer asked you to make repairs or to give a credit for home improvements?
- Is the requested settlement date appropriate for your needs?
- What contingencies are there written in to the contract?
- Of those contingencies (financing, inspection) what elements of concern do they give your broker?
- Are there any other pertinent details about the offer or buyer that your broker has made you aware of?

If you're not immediately satisfied with the offer or are uncertain about whether to accept it, consider your options and review these questions with your broker:

- Are there other offers?

- Can you wait for more offers to come in?
- How will you handle it if no other offers come in after a particular deadline?
- If you were to not receive other offers for a month or two would this offer be acceptable terms?

Making a Counteroffer

As a seller, you have the options of accepting the offer as is, declining the offer, or making a counteroffer. Your Seattle Area Real Estate Team Broker will give you advice about your negotiating stance based on your home in relation to the current market, but generally you should be prepared to compromise on some aspects of your home sale in order to make a transaction come together.

Your negotiations can go easier if you have a clear sense of your own priorities, such as a particular settlement date, the ability to rent-back your home from your buyers, or a minimum price that you need to achieve to meet your financial goals. Your Seattle Area Real Estate Team Broker should have prepared a document showing you net proceeds at different sales prices that can make it easier to understand the real value of different offer prices.

Negotiations proceed best when both you and the buyer respect each other's needs and interests and come to an appropriate compromise with the help of the brokers involved.

HOME INSPECTIONS

Over the past several years the Seattle real estate market was red hot and one element that became a regular element of transactions was a "pre-inspection". This is when a buyer requests from the seller the opportunity to have an inspection done on the property before making an offer. The benefit of this to the seller is that the buyer would then make an offer that is not contingent upon an inspection if they are satisfied with the details in the inspection. The buyer may also learn from the inspection things about the home that affect the terms of their offer such as the price or elements that they ask to be repaired or addressed in the initial offer. In a "sellers market" the way for some buyers to make a more attractive offer was to do a pre-inspection although as the market is transitioning back to a balanced market the frequency of pre-inspections is decreasing.

A seller may also choose to do an inspection before listing their home on the market. This pre-inspection allows the seller to learn about any and all of the concerns that their home may have that could come up during a buyers inspection. The seller can then choose to address these concerns before listing in order to have their property as prepared as possible for a buyers review. There is however a negative to the seller doing a pre-inspection and that is that the seller would need to disclose any defects that they learn about their property in the seller disclosure statement that is provided to a buyer. If the seller has not yet repaired those defects they could be presenting the buyer with information and details that they could view negatively before making their offer or during the negotiation process. We at the Seattle Real Estate Team evaluate each sellers situation individually and provide our recommendation based upon our review of these options with you.

Once a buyer has decided to make an offer on your home, it will usually be contingent upon an inspection of the property and its improvements. The home inspector looks beyond cosmetics to make sure that the home's systems operate properly. The inspector will also look for repairs that are needed and report on the condition of the home. The inspectors goal is to provide the buyer with all the information they need to know about the property, the way it functions and any and all concerns about it. A home inspection also points out the positive aspects of a home, as well as the maintenance that will be necessary to keep it in good shape.

The standard home inspector's report will review the conditions of the home's heating and cooling systems;

interior plumbing and electrical systems; the roof, attic and visible insulation; walls, ceilings, floors, windows and doors; foundation, basement and visible structure. The inspector will also look for cracks in cement walls, water stains that indicate leakage and any indication of wood rot. Many home inspectors are also licensed to evaluate and inspect for pests such as rodents or insects and will incorporate that review into their report.

Your Seattle Area Real Estate Team Broker is familiar with many home-inspection services and can provide you with a list of names from which to choose if you so desire. Remember, no home is perfect. If problems are found, your Seattle Area Real Estate Team broker will help you navigate through the process.

7. MUTUAL ACCEPTANCE

When you have a contract that has been agreed upon with a buyer for your home you are now at mutual acceptance. Congratulations on reaching this point! You may feel that you can breathe a sigh of relief however before you can completely relax you need to get from mutual acceptance to closing of escrow.

Contingencies and Sellers

While the burden is on the buyer to complete financing for the home purchase there are some contract contingencies that will impact you as the seller also. As mentioned above, some transactions include a home inspection, so you'll need to make your home available to the buyer their broker and home inspector and then negotiate with the buyers about anything the inspection turns up according to the terms of your contract.

Another extremely important step prior to closing if the buyer is financing the purchase of the property is the appraisal. An appraisal is different than a home inspection and is ordered by the buyers lender to evaluate and confirm that the property value meets or exceeds the purchase price. If the appraisal happens to come in higher than the sales price, then the buyers will be happy that they have purchased a home for less than its market value. Once the contract has been signed, you as the seller cannot renegotiate the price higher. However, if the appraisal comes in lower than the sales price, then the buyer's lender will limit the loan amount based upon a percentage of that lower value. The buyer may have to come up with additional cash to cover the financing gap or may ask you to renegotiate the terms of the contract based upon the low appraisal. Your Seattle Area Real Estate Team Broker will advise you and guide you about the best way to handle that situation if it does present itself, but in any case you and the buyer are also bound by the contract terms including any contingencies regarding the appraisal.

Before you get to the point of closing, you and your listing Seattle Area Real Estate Team broker will go over the contract to make sure you're fulfilling all the details you agreed to in terms of what items will be conveyed to the buyer and any repairs or improvements that you agreed to make.

Settlement Date

Buyers and sellers typically negotiate a settlement date that is mutually agreeable. If you have sold your home and are not yet ready to move into your next residence, you can sometimes negotiate a "rent-back" with the buyer that allows you to stay in the home after the settlement by paying rent to the buyer.

Alternatively, some sellers will rarely allow the buyers to move in before settlement. In either case, it's crucial to have a written agreement about who is responsible if something happens to the home or its contents during the transition period. Generally, you're restricted to a maximum rent-back of 60 days because lenders would require the buyers to finance the home as an investment property if the rental period is any longer.

8. CLOSING OF ESCROW/SETTLEMENT

The decision about who provides settlement (also known as closing or escrow) services varies from one market to another. In many places, the buyer chooses the settlement company, but in others the seller chooses. In Seattle the seller typically will request a settlement agent of their choice however it's agreed upon by both parties in the contract terms. During the negotiation stage of the transaction, a mutually agreed-upon date for closing is determined. The actual closing is when you and the buyer sign all the paperwork and pay your share of the settlement fees, and the documents are recorded. Settlement obligations vary widely due to specific contract language, state and local laws.

At a typical closing, adjustments are made to the final amounts owed by the buyer and you as the seller. For example, if you've been paying your property taxes through an escrow account, you may be credited extra for prepaid taxes or you may receive less money at settlement if the property taxes haven't been paid properly.

At the closing of escrow, the buyer will need to provide the funds to buy your home and the settlement officer will review the sales agreement to determine what payments you'll receive. The title to the property is transferred to the buyers and arrangements are made to record that title transfer with the county records office.

THE SELLER PAYS:

- Brokerage commission to the real estate brokerages involved with the transaction
- One-half of escrow or legal fees paid to the attorney or escrow company for handling the closing
- Document preparation fees
- Recording and notary fees
- Title search and title insurance
- Local transfer taxes, if any
- State taxes, if any
- Payoff of any mortgage balances
- Payoff of any liens or any other encumbrances attached to the property
- Repairs or inspections seller has agreed to pay for

THE SELLER WILL TYPICALLY RECEIVE:

- Utility deposits held by gas, electric, cable, telephone and other companies
- Prorated portion of pre-paid property taxes
- Prorated mortgage interest if any payments were made during the current month
- Rebate for oil or propane remaining in storage tank
- Net proceeds after the required seller's share of costs is paid

9. MOVING

Even the smallest home contains a lot of furniture, clothes, kitchen equipment, pictures and other items. For a short move, it may be worthwhile to transport small goods by yourself, but larger items will likely require a professional mover.

How Do You Plan a Move?

The time to plan your move begins once you've decided to sell your home. Some of the activities required to sell the home can actually help with the moving process. For example, by cleaning out closets, the basement and the attic there will be less to do once the home is under contract.

Your planning will be guided by a number of things:

- **Are you moving long distance?** If yes, you'll likely require an interstate mover and the use of a large van.
- **Moving internationally?** Contact the embassy in Washington, DC, for information. Be aware that items which may be entirely common in the United States can be prohibited in foreign countries. Ask about customs protocols, duties and taxes.
- **Moving locally?** If yes, will you move yourself? You'll need to consider acquiring packing boxes, peanuts, blankets or padding and a van rental.
- **Planning is key:** Stock up on boxes, packing materials, tape and markers. Always mark boxes so that movers will know where goods should be placed.

Which Mover Should You Use?

There are a number of factors to consider:

- **Cost:** You'll want to spend as little as possible, but choosing only on the basis of cost can be a mistake. Movers must have the right equipment, training and experience to do a good job. A mover, no matter how large or small, should be able to provide recent references for home sellers with a similar volume of goods to transport.
- **Get mover estimates in writing:** Be aware that it's possible to get discounts through membership organizations and, sometimes, on the basis of your profession: Clergy, for example, sometimes qualify for a discount.
- **Always confirm mover credentials:** Movers should be licensed and bonded as required in your state, and employees should have workman's comp insurance.

Make A Checklist

Moving is a big job and checklists can make it more organized and easier. Here are some of the major items to consider:

- Get estimates from professional movers or from truck rental companies if you are moving yourself.
- Once you've selected a mover, discuss insurance, packing, loading and delivery, and the claims procedure.
- Sort through your possessions. Decide what you want to keep, what you want to sell and what you wish to donate to charity.
- Record serial numbers on electronic equipment, take photos (or video) of all your belongings and create an inventory list.
- Change your utilities, including phone, power and water, from your old address to your new address.
- Obtain a change of address packet from the post office and send to creditors, magazine subscription offices and catalog vendors.
- Discuss tax-deductible moving expenses with your accountant and begin keeping accurate records.
- If you're moving more than a few miles, then you should have enough cash or credit to cover travel, food, transportation and lodging.
- Keep medications in a place where they will be available during the move.
- Make a list of boxes by number and indicate their contents. It makes it easier to count all boxes on arrival.
- If moving with children, make sure that each has a favorite toy or toys, blankets, games, music and other items.
- Moving historic, breakable or valued items? Such goods routinely require special handling and packaging.
- Have address books readily available: In case you need help.

TWO WEEKS OUT:

- If you're moving to a new community, contact the Chamber of Commerce and school district and request information about services.
- Make reservations with airlines, hotels and car rental agencies, if needed.
- If you are moving yourself, use your inventory list to determine how many boxes you will need.
- Begin packing nonessential items.
- Arrange for storage, if needed.
- If you have items you don't want to pack and move, hold a yard sale.
- Get car license, registration and insurance in order.
- Transfer your bank accounts to new branch locations. Cancel any direct deposit or automatic payments from your accounts if changing banks.
- Make special arrangements to move pets, and consult your veterinarian about ways to make travel comfortable for them.
- Have your car checked and serviced for the trip.
- Collect items from safe-deposit box.

ONE WEEK OUT:

- Talk to your pharmacist about transferring important medical prescriptions.
- Arrange for a babysitter on moving day.
- Return library books and DVDs.

TWO TO THREE DAYS PRIOR:

- Defrost your refrigerator and freezer.
- Have movers pack your belongings.
- Label each box with the contents and the room where you want it to be delivered.
- Arrange to have payment ready for moving company.
- Set aside legal documents and valuables that you do not want packed.
- Pack clothing and toiletries, along with extra clothes in case the moving company is delayed.
- Give your travel itinerary to a close friend or relative so they can reach you as needed.

MOVING DAY:

- Pick up the truck as early as possible if you are moving yourself.
- Make a list of every item and box loaded on the truck.
- Let the mover know how to reach you.
- Double-check closets, cupboards, attic, basement and garage for any left behind items.
- Be on hand at the new home to answer questions and give instructions to the mover.
- Check off boxes and items as they come off the truck.
- Install new locks.
- Confirm that the utilities have been turned on and are ready for use.
- Unpack your "first day" box (see below for suggested contents).
- Unpack children's toys and find a safe place for them to play.
- Examine your goods for damage