

For Sale By Owner Marketing Tool Kit

Courtesy of

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LONE STAR
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10 Inside Tips

SINCE THE SALE OF A HOME IS ONE OF THE MOST IMPORTANT FINANCIAL TRANSACTIONS YOU PARTICIPATE IN, YOU WANT A PARTNER YOU CAN TRUST.

Understanding How to Sell Your Own Home!

If you ask anyone who has ever tried to sell their own home themselves they'll tell you that from the moment the "For Sale By Owner" sign goes up, the phone begins to ring. Unfortunately, many of those calls will not be from prospective buyers, but rather from real estate agents trying to obtain your listing.

Obviously, the idea of not having to pay commission to a real estate agent is attractive to any home-seller. But because of all the issues involved in the process, selling a home on one's own can be challenging, as many home-sellers will attest.

The Key is

Be Properly Prepared

If you are not, your home could remain on the market longer than you expect because you are not attracting and getting offers from qualified buyers. This can be the point where many homeowners become frustrated and consider giving up their dream of selling their home themselves. However, on average, 9%-12% of sellers successfully accomplish selling their own homes. You can be one of them!

This industry report has been especially prepared to assist home-sellers such as yourself in understanding the elements involved so that you, on your own, can sell your home quickly and for the most amount of profit. To help you prepare, here are 10 inside tips that you should be aware of before making the decision to sell your home by yourself.

With These Goals Addressed

You're Ready to Begin The Sale Process

Our mission is clear...to sell your home for the most amount of money, in the least amount of time, and... with the fewest hassles.



WHAT ARE YOUR GOALS WHEN SELLING YOUR HOME?

1. My home will sell!
2. I will get the most money for my home.
3. My home will sell in a reasonable time frame.
4. The home selling process is hassle-free and smooth.



Step 1 • Price It Right

Correctly setting your asking price is critical. Setting your price too high can be as costly as setting it too low. Home prices are determined by fluctuations in the marketplace, not by your emotional attachment or by what you feel your home is worth. In order to establish a realistic price for your home, objectively compare the price, features and condition of all similar homes in your neighborhood and, in particular, to other similar homes which have sold in recent months. I often provide an email with this data for your convenience.

It is also important for you to be familiar with the terms of each potential sale. Terms are often as important as price in today's market. Carefully budget your selling costs and prepare a net proceeds sheet to calculate your best estimate of what you will take away from your home sale. Prospective buyers may also request this kind of analysis of buying costs.

This is a large financial decision for a buyer; it should be the same for you; Don't let your emotions and memories supersede rational pricing of the home; They don't love it (yet) and they are not emotionally bound- you should not be either.

The Vast Majority of Private Sellers Don't Have Accurate Data to Price A Home

On average, Zillow 'zestimates' are inaccurate by a factor of 7 - 10%

Your county tax appraised value may be off by 10-30% market value, as they generally only appraise every few years, and that is often a 'mass appraisal' of an entire neighborhood or zip code

Step 2 • Prepare Your Home For Sale

First impressions are crucial. Make sure your home makes a positive statement by carefully inspecting all details and viewing it through the objective eyes of a buyer. Don't gloss over **needed repairs** and fix-ups, as your prospective buyers won't.

Your job is to ensure that your home stands out favorably from the competition. If you remain living there, assure that it is kept clean, orderly, and show-ready at all times ; Messy cluttered homes imply **deferred maintenance** and unsanitary conditions, which deter buyers and make them **uncomfortable**; and they will move on elsewhere.

You may have ' **special tastes** ' and that old wallpaper, overly friendly **pets**, and **excessive** displays of **collectibles** may likely be a **HUGE TURN OFF** to potential buyers needing to visualize their furnishings and their lives in that space.

Secure pets during showings ; Having showings and lots of new visitors can often be unfairly stressful to your pets.

Go ahead and **start packing** , and find a storage unit, spare room, or garage to keep your packed items organized and out of the way. But **don't obstruct** mechanical and electrical areas that a buyer's inspector will need to see.

Crisp and clean will sell faster and for more \$\$

**On Average, A Clean, Properly-Staged Home Sells For 10%-20% or More
Above that of a cluttered home - & 20-30% FASTER**

Step 3 • Prepare Yourself With All Necessary Legal Documents

We have provided a few useful common forms, if we met in person, and I provided a folder, to help you prepare and stay organized. You can find some of them and other forms on the Texas Real Estate Commission website

<https://www.trec.texas.gov/agency-information/contracts>

Not surprisingly, there are many important legal contracts and documents which you must assemble, complete and understand.

A partial checklist of forms that you will require for prospective buyers and for legal documentation is as follows:

It is Very Important to Have Many Legal Documents Available including :

- Mortgage Payoff
- Seller Disclosure
- Deposit Receipt
- Buyer's Cost Sheet
- Personal Property list
- Property Survey/Plot Plan
- Loan Application- Buyer proof of Funds
- Property Profile Fact Sheets
- Closing & Settlement Documents
- Purchase Contract
- Exclusion List
- Buyer's Statement of Representation

Step 4 • Market Your Home Effectively

Beyond the sign you will put on your lawn, you should find effective ways to spread the word about your home. Local buyers can be reached through the online sales sites such as FBook market, Craigslist, and several property specific sites, but this is only a small part of the market. Be sure you include the many buyers who could already be working with a real estate agent.

Because out-of-town buyers are also an important target, you should create a strategy to reach them as well. Above all, you should be very service-minded and make it easy for pre-qualified **buyers to view your home**. Ensure there is **always someone available** to answer the **phone**, pick up messages promptly, and be **ready to give** qualified prospects **a tour of your home** as soon as possible.

It seems that **around 87% of homes sold annually** in the US are through a brokerage and on the MLS, so there is definitely an advantage of exposure if you decide that might be a good option.

At Lone Star Land Brokers, we offer flat fee and reduced fee fsbo services to get you listed on the MLS all across Texas, gaining your property loads of exposure to several thousand more buyers, for a small one time fee- and you control everything else; OR a broader selection of A-La-Carte offerings OR even full service brokerage **if you eventually decide that may be right for you**. Contact us if you would like to discuss our options and request our fee schedules for FSBO and Full Service

Effective Marketing Will Drive Qualified Buyers to Your Home

If you do sell FSBO; let me know and I'd love to see if I can do a video walk-thru and share that with my buyers and sphere of influence

Step 5 • Objective During the Showing of Your Home

Keep emotion out of the sale of your home, and the best way to do this during a showing is to remain physically in the background. If a prospective buyer says something negative about your home, it is better to counterbalance this point of view by illustrating the positives rather than becoming defensive.

Keeping Emotions Neutral Will Net You

More Money on The Sale of Your Home

Step 6 • Pre-Qualify Your Prospects

Don't waste your time entertaining buyers who could never afford your home. It is a big time-waster, and the experience of showing your home to **unqualified buyers** can be very **frustrating**, and wastes your time.

Research their financial steadiness with respect to job security, salary, debts, liabilities and credit standing.

Pre-qualify buyers before you spend time showing your home to any of them.

If they have an RE Agent, you should request these proof of funds - **ideally prior to showing** when possible.

Be very cautious about allowing unvetted strangers into your home.

Separate The Real Buyers

From The Tire Kickers

Step 7 • Negotiate Effectively & Knowledgeably

There will be many details to resolve before a sale can be considered final, such as price, terms, inspections, possession date, buyer concerns and objections. Make sure you fully understand the contract you have drawn up so you can, in turn, explain details and ramifications to the buyer and make any amendments to the sale that are necessary.

The contract you use should be thoroughly examined by your real estate attorney. Some real estate brokers may be willing to help you do this. While this is going on, manage the buyer's interest in your home so that it doesn't wane during negotiations.

Know The Details of The Contract

You Will Use in The Sale of Your Home

Step 8 • Know Your Buyer

Your objective during negotiations is to control the pace and set the duration. Try to determine your buyer's motivation.

- Do they need to move quickly ?
- Do they have enough money to pay your asking price ?
- Do they have a broker / RE agent helping them with the purchase ?
- Do they need concessions-seller contributions to pay their broker / agent ?
- Knowing this information will give you the advantage in the negotiation because you will know up front what you will need to do in order to get what you want.

If The Buyer is Guided by an Agent, and you are not, It

May Put You at A Disadvantage if you are unprepared.

Step 9 • Can You Move Out Before You Sell ?

Studies have shown that it is often more difficult to sell a home that is unkempt and vacant vs vacant and clean. Does it look forlorn, forgotten, and simply not appealing ? It could even cost you money. If you move, you may imply to buyers that you have a new home and are motivated to sell fast — which may give them an advantage at the negotiating table. However, When you keep some staging, and keep the home clean and maintained, it can actually be an advantage. There are modern virtual staging options for listing photos, which are very impressive and no longer look 'fake'; if that is an option you may consider regarding empty rooms.

Vacant Homes are often More Difficult to Sell Than Occupied Homes

Unless staged &/or maintained in good order

Step 10 • Know Why You're Selling & Keep It To Yourself

The flip side of "**understanding your buyer**" is to "**understand yourself**." Your reasons for selling will affect everything from your list price to how much time and money you will invest in getting your home ready for sale. **Your motivation** will help you determine what is more important to you: the money you walk away with, the length of time your property is on the market, or both. Different goals will dictate different strategies.

As someone who wants to sell without a real estate broker / agent in an effort to save the commission, it is likely that money is one of your primary considerations. Whatever your reasons, however, it is very important to keep them to yourself so as not to place yourself at a disadvantage at the negotiation table. **When asked, simply say your housing needs have changed.**

Keep Your Reasons For Selling Private

from potential buyers and their agents

PRICING YOUR PROPERTY FOR **MAXIMUM VALUE**

What about all the money we've put into the home?

In reality, it's rarely possible to recover all the value from an improvement. Consider the questions. The final question determines how many buyers would attach the same value to an improvement that you as the owner would. In most cases, very few buyers value your improvements as you do.



- When were the improvements made?
- At that time were you planning to sell or stay?
- If you had known then that you were going to sell today, would you still have made improvements?
- If the improvements were removed, what percent of today's buyers would put them back and pay what you did?

Shouldn't I expect to get out of the property the cost of what I put into it?

PRINCIPLE OF SUBSTITUTION

VALUE \$400,000



Upgrades \$20,000

VALUE ???



Upgrades \$40,000

How does the property in your neighborhood affect the price of your home?

Value of a larger home is **REDUCED** by the influence of smaller surrounding homes.



Sometimes owners will brag that their home is the "biggest on the block" as a way of puffing value.

Actually, when a property is oversized for the neighborhood, it often experiences the adverse effects of regression — the value is reduced through the influence of less expensive homes.



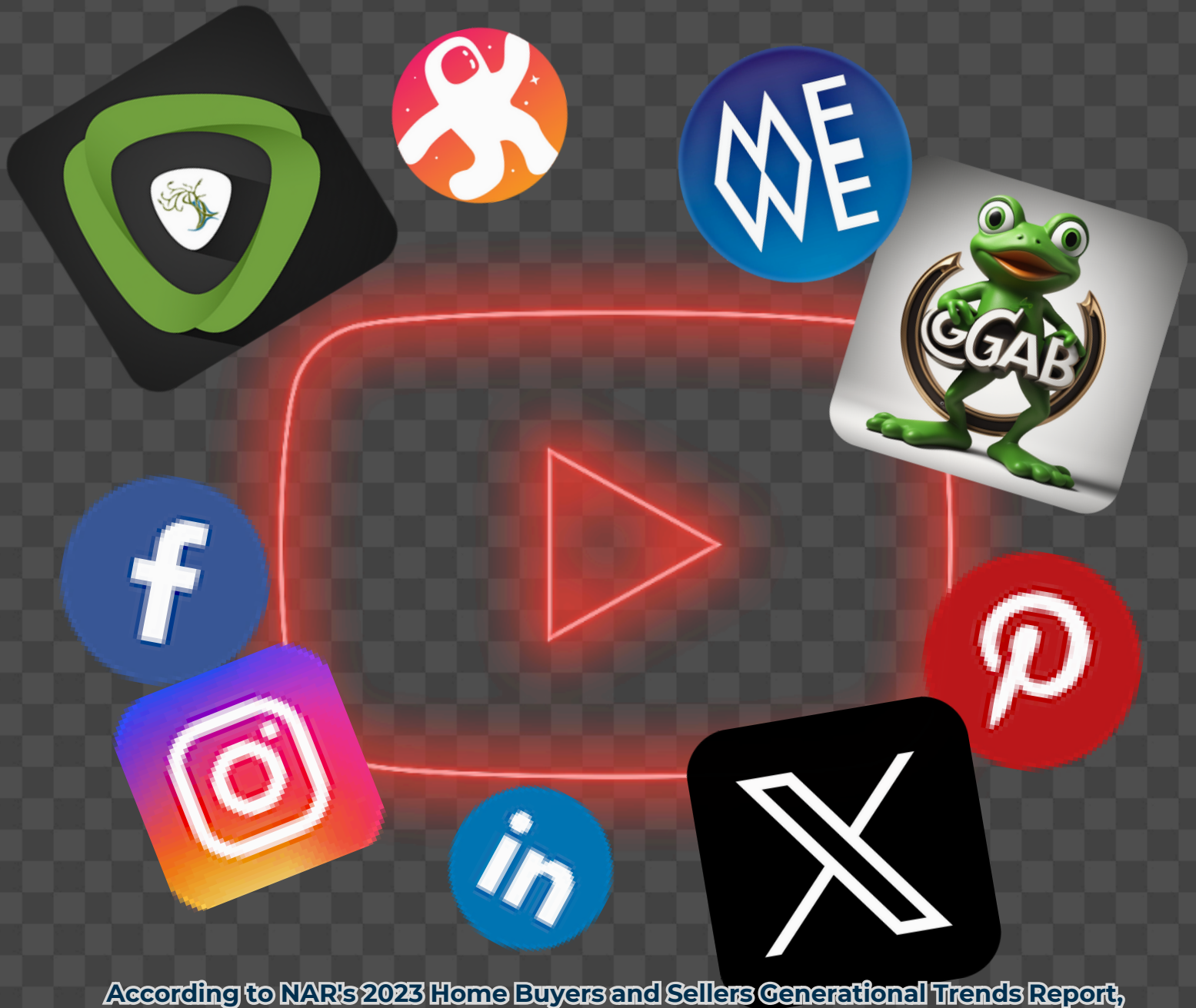
Value of a smaller home is **INCREASED** by the influence of larger surrounding homes.

In contrast, progression demonstrates that value can be increased by the more expensive surrounding homes.

MAXIMIZING SOCIAL MEDIA

Connect with **Lone Star Land** on All the TOP Platforms.

We often hear from potential buyers who have found us or seen our listings through our several social media pages.



According to NAR's 2023 Home Buyers and Sellers Generational Trends Report, 96% of all home buyers in 2023 reported using online sources to search for their new home. Social media was the tool cited as the best source for generating high-quality leads among Realtors® in NAR's national survey~Feb 23, 2024

PREPARING YOUR PROPERTY FOR PEAK SHOWING CONDITION

Ensure that your property shows at its very best! Your house is being “interviewed” by the potential buyer. Use these tips to ensure that your home’s best features are displayed.

Curb Appeal

- Keep grass mowed
- De-weed flower beds and trim shrubs
- Front door (painted not chipped)
- Remove cobwebs and wasp nests

Entering Home

- Keep entryway clear. Remove any shoes or accessories from walkway
- Have a rug for buyers to wipe their feet on
- Fill the house with pleasing scents, such as potpourri or air fresheners, but keep as subtle as possible — nothing too overwhelming

Kitchen

- Keep counter tops clear of clutter and items that can be stored in cabinets
- Keep all dishes washed and put away
- Clean appliances
- Store food items out of sight
- Clean around faucet for rust and deposits
- Keep sink clean
- We recommend the use of Old English on wood cabinets to diminish scratches and help them look new again

Family/Living/Great Room

- Keep coffee and end tables cleared off
- Remove excess furniture to make the room look larger
- Organize clutter (toys, magazines, papers, etc.)
- Keep furniture dusted and mirrors cleaned

Dining Room

- Remove extensions from tables if not needed to make room appear larger
- Place seasonal centerpiece on the table

Bedrooms

- Make beds and smooth bedspreads
- Put away clothes and shoes
- Store any personal items (jewelry, bills, etc.)
- Keep top of dresser cleaned off
- Don't have excess items around the sides of rooms
- Clean out closets and organize them

Bathrooms

- Keep towels hung up
- Keep sink counters cleared of items — put excess items under sink
- Keep toilet bowl clean and lid down
- Showers, tubs and sinks are very important to buyers. Try to remove water stains and lime buildup

Laundry Room

- Keep appliances clean and cleared
- Organize dirty laundry and keep out of sight as much as possible

Exterior

- Porches, steps, balconies and patios should be uncluttered, swept and in good condition
- Gates, fences, sheds and other outer buildings should be cleaned repaired and painted
- Clean and repair all gutters and downspouts
- Keep toys and sports equipment put away
- If you have a pool — keep it sparkling

Final Touches

- Clean carpets
- Keep trash cans emptied
- Keep pet boxes clean and fresh
- Open blinds to let light in
- Turn lights on throughout the home for showings

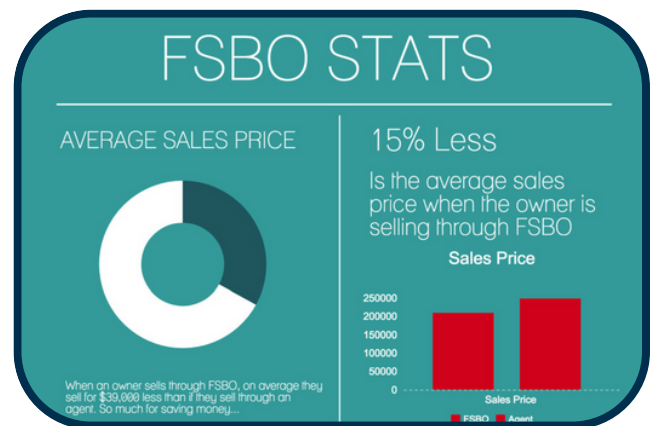
SEE LONE STAR LAND BROKERS AT OUR FINEST!

Our Track Record of Success is Undeniable

Our single focus at Lone Star Land Brokers is providing world-class real estate services to home sellers. It's what we thrive on and live for. We do everything in our power to make sure you have a great experience. Most agents operating the solo model just can't manage the transaction the way we can. Ask any agent you are considering working with to let you see testimonials from their happy clients.



Scan Here
to sched a video chat



Reviews

<https://bit.ly/GoogleReview-LoneStarLand-BruceCarr>

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<https://www.lonestarland.us/about/>

Testimonials from OUR HAPPY CLIENTS