Selling Made Simple

HOME SELLER FREQUENTLY ASKED QUESTIONS

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THE *simply* SELLING PROCESS

Whether you are not sure if you're ready to say goodbye to your home, or you're ready to pass off those keys to someone else ASAP - this guide is for you! We've compiled all of the answers to our most frequently asked questions about selling a home into this guide. Use this to refer back to throughout the process, or whenever you decide it's time to list.

What does the home selling process look like?

This is the most frequently asked question, so it's the perfect one to kick this off with. Here is a the home selling process in a simple 4 step process:

01 PREPARE IT
Meet with us
Clean, declutter, paint

02 ADVERTISE IT
Determine price
Strategic marketing

03 SHOW IT
Negotiate offers
Get under contract

04 SELL IT
Inspections + appraisals
Closing day!

HOME SELLER FAQ

When should I sell my home?
If you are working on a timeline like a simultaneous house sale and purchase, moving for work, or want to get settled before the new school year, you have a timeline we will help you with. But, if you have the luxury of choosing when to sell, there are a few considerations. Spring is traditionally a time when there are more buyers looking, but you may also have more competition. Fall, and closer to the holidays, is a good time to get a higher price from buyers that need to move before the new year. Watching the market is always smart. A seller's market, meaning there are more buyers than sellers, is always a good time to list.

What is my home worth?
Determining your home's market value is one very important reason to use a real estate agent. We will do a comparative market analysis (CMA) to help you set the correct listing price. We use our databases, exclusive to Licensee's only, to see recent sales of comparable homes, similar homes that are under contract, and homes that are listed in the same price range of your home. We will then compare features of the homes including the size, style, number of rooms, age of the home, amenities, condition, lot size and placement, and the location or neighborhood. (Note: the tax appraiser's assessed value of your home has nothing to do with the market price.)

Should we price it higher just to see what happens?
Setting a very high price just to "see what we get" is never a good idea. Setting an unreasonably high price usually results in longer time on the market, which does not look good to buyers and will frustrate you. Many sellers ask about the price that Zillow or other real estate websites give for their home. These are not reliable because these sites are only taking into consideration very general demographics. Our job is to determine the perfect listing price to get your home sold for the most amount of money, in the shortest amount of time.

PROS AND CONS OF PRICING IT...

at or just below market value or just below

+ The home will receive high interest and a quick sale
+ You may get a multiple offer scenario, which may include offers higher than asking price.
+ Buyers and agents will recognize a fair price
+ Will appear on more relevant buyer searches

over market value

- The home will take much longer to sell
- The more days the home is on the market, the more buyers want to negotiate. Which means you risk selling for less.
- The home may not appraise by the buyer's lender, back to negotiations

HOME SELLER FAQ

How long will it take to sell my home?
The length of time on market will depend upon the market in your area at the time of listing and whether the home is priced realistically. We are always working to get you the highest price in the shortest time possible. On average, a home that is priced right goes under contract anywhere between one to three months. If you need to sell fast, that should be reflected in the list price.

How does commission work?
The standard real estate commission varies and is split between the listing and selling sides. Commissions are not paid directly to the agents, but to our brokers. They collect fees for marketing your home on MLS and other websites, administrative costs, insurance fees, and required fees for storing your transaction records as required by law. Out broker then pays us for representing you in the transaction. We do not get paid unless your home fully closes. As your agents, we work very hard to represent you ethically and with your best interest always the priority. If you have any questions about the commissions, we'd be happy to talk with you further.

What do I need to do to get my home ready to sell?
We recommend that you give the home a thorough cleaning- get rid of anything you aren't taking with you, declutter surfaces, take care of repairs, make sure the major mechanical systems are in good operation, have the exterior power washed and the landscaping spruced up. You may also consider repainting if it is overdue or if the home is painted in dark or bold colors.

How will the showing process work?
We will decide together on how to handle showings. We can set parameters as to the hours and days that showings are allowed, and how to notify you in advance. Homes show best when the homeowner is not present, but if this is not possible, we will work together to create the best experience for the buyer that also fits your lifestyle. Usually we use an electronic lockbox that allows buyers' agents to access your house key. These boxes also notify us any time they are opened, so no one is accessing your home without our knowledge. If you have pets in the home that need to be tended to during showings, we will work out the best way to handle them. Furthermore, we will try to get feedback from each showing and pass that information back to you.

What do I need to disclose?
It's smart to disclose any issues right up front. Your buyers will have the right to inspect the home, so it's best they not be hit with bad news after inspection. If you don't disclose, the buyer and their agent will use this as a tactic to renegotiate the deal. If you know of problems with the appliances, plumbing, electric, HVAC, roof, foundation, property lines, or deed let us know. The best thing you can do is be honest with us! We have a pleather of resources and we do this all the time. Something that may seem like a hassle to deal with may be an easy fix to us with the right help. If there are repairs that you can have done before listing, go ahead and take care of those. Anything that cannot be remedied before listing should be considered when setting your list price.

HOME SELLER FAQ

What happens if my home doesn't appraise above the contract price?

It sometimes happens that a home does not appraise at or above the contract price. When this happens, we go back to negotiations to determine if we can save the deal by adjusting both the sales price and the terms of the contract to the satisfaction of both buyer and seller. Usually we are able to work it out and save the deal. You always have the right to refuse to lower the price to meet the appraisal, but it's usually in your best interest to try to work with the buyer to resolve the issue as the next appraisal could result in the same valuation. If you are concerned about the appraisal value, go ahead and have your home appraised before setting the listing price.

This is one of the factors we take into account when suggesting a List Price for your home. It is truly important to go off the data of the CMA and our recommendations to ensure your home ends up appraising for the amount of the buyer's offer.

How do you negotiate multiple offers?

A multiple-offer scenario is a fun position to be in as a seller. We will help you through the negotiation process to select the right buyer- **and that is not always the one with the highest offer.** We need to consider how strong the offer is, whether they are offering cash or financing, how much they are financing and what type of loan they are using. In addition, the lender the buyer is using is another important factor. We have worked with many lenders and can give you our feedback on how efficient they are. An indication of a buyers commitment to the deal is the amount they are offering to put in escrow and the terms of the inspection process. We'll also advise you to be weary of empty promises like very high offers that will likely be renegotiated after home inspection or if the home doesn't appraise.

questions?

We're always available to help! Shoot us a text or give us a call. Helping our clients sell their home for top dollar and providing a seamless experience is our speciality.

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SELLING & BUYING SIMULTANEOUSLY

- **Sign Listing Agreement & Decide on List Price**

- **Get Home Ready for the Market**
  - Clean, Declutter, Professional Pictures Taken by our Photographer
  - We recommend a Preliminary Home Inspection and Title Search

- **Go time! Your Home Goes on The Market & Showings Begin**
  - While we're showing your home, we'll get you in touch with a Lender and Real Estate Attorney to get you prepared for the Pre-Approval Process.
  - All buyers and buyer's agents will be notified that the deal is contingent on you finding another home.

- **Present the Offers & Under Contract**
  - Once we have a satisfactory amount of offers, we will present them all and walk you through the process of accepting an offer. Once you an accept an offer, the buyer will be given a short -time period to get a home inspection and sign contracts.
  - Once the buyer has signed the contracts, the buyer's attorney will return the contract's to your attorney. Once you sign your home is officially under contract!

- **Time to House Hunt**
  - While finishing up the contracts, we'll make sure your Pre-Approval is ready to go for your home search.
  - Showings in full swing, we'll guide you on best practices on offers. We must make sure that all offers are based off the market conditions to help secure a home.
  - Home Inspection, Provide Deposit & Contract time!

- **Time for the Mortgage Lenders, Paperwork and Closing Day!**

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