101 THINGS every For Sale by Owner needs to know

Tips and techniques for successfully navigating the home selling process

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Ten things to do before putting your home on the market

1. Have your home inspected by a licensed home-inspector. An inspector will be able to locate the potential problems that might stand out to potential buyers. Fix the problems and display the receipts so the buyers know the property has no deferred maintenance issues.

2. Get replacement estimates. Do you have big-ticket items that you are not willing or able to replace or repair? Get estimates on how much it would cost to repair or replace them.

3. Gather together all of your utility, tax and insurance recipes. Buyers will want to know what these are now and what they have been.

4. Find your warranties, guarantees, and user manuals for the A/C, furnace, and any other appliances or mechanical items that will remain with the house.

5. Get the right paperwork. Do you have the correct agreements to help a buyer purchase your home and protect you and the buyer?

6. Replace your "take with us" items. Is there a chandelier or light fixture you are planning to take with you? Replace it now.

7. Create a personalized website for your property. Surveys show 85% of qualified buyers will look on-line for their new home.

8. Lock up all medications, jewelry, valuables and money.

9. Make arrangements for handling your pets during showings. Plan to crate them, confine them, send them to a neighbor or take them outside during any showings.

10. Develop a family safety plan. Selling your home yourself exposes you to numerous unfamiliar people; keep your family safe by creating a family safety plan.

Five forms that you will need to sell your home

1. **Sales contract.** This is the agreement between you and the buyer and specifies the terms and conditions of the sale, price, terms, closing date, etc.

2. **Sales contract contingency clauses.** You may need to add one or more attachments to the contract to address contingencies such as pre-and post-occupancy agreements.

3. **Seller property disclosure form.** This form requires you to disclose any known defects about your property to the buyer.

4. **Purchasers access to premises agreement.** This agreement sets conditions for permitting the buyer access to your home for appraisals, and any inspections necessary to close the sale.

5. **Lead-based paint disclosure pamphlet.** If your home was built before 1978 you must provide the pamphlet to all buyers. The buyer signs a statement that they received the pamphlet.

Ten steps for arriving at a realistic asking price

1. Start with accurate measurements of your homes living areas to determine your true square footage number. This is the number you need to make comparisons to other homes.

2. Review the sold properties. What have other homes in your neighborhood sold for recently? How do those sold properties compare to yours in terms of location, size, and amenities?

3. Evaluate your competition. How many other homes are for sale in your neighborhood? Have you viewed your competition to determine how your home compares?

4. Consider the expired and withdrawn properties. Why didn’t they sell? Was it the asking price? How does it compare to your asking price?

5. Figure in your contingencies. Do you have special concerns that could affect the price you'll be able to negotiate? Will you need to occupy the home after closing for a certain period of time?

6. Ask the lender. Unless the buyers are paying cash, the buyers will need to get a mortgage, so the sale price must be in line with the lender's estimate of its value.

7. If you are not sure-get an appraisal. For a few hundred dollars, a qualified appraiser can give you adetailed estimate of your homes current value.

8. Be accurate. Don’t count on what other neighbors or friends have told you the value is. Do the research and get documented numbers you can count onto make an intelligent decision.

9. Complete a “proceeds from sale” worksheet to determine your portion of closing costs and calculate what the true net will be from various offer scenarios.

10. Decide what you will and won’t accept from the buyer. It's critical to know what you will take before beginning a negotiation with the buyer.

Twenty things to help you grab the buyers BEFORE they get inside!

1. Give your home "curb appeal."What will a buyer's first impression of the property be? Do the lawn and bushes look neatly manicured? Is the address clearly visible? Are pretty flowers or plants framing the entrance?

2. Spruce up the outside of the house itself. The outside determines if the buyers look at the inside. Be objective. View how your home looks from across the street.

3. Put a fresh coat of paint on the front door. Make sure the area around the front door is swept clean, free of cobwebs and clutter.

4. Install new door knobs on your front door.

5. Buy a new Welcome mat for the outside of your front door.

6. Light the path leading up to the front door to create an inviting atmosphere.

7. Trim any bushes or trees so they don't block windows or important architectural details.

8. Put a large pot of bright flowers outside your front entrance.

9. Polish or replace your house numbers.

10. Buy a new mailbox.

11. Upgrade you outside lighting or make sure existing lighting is working and properly hung.

12. Repair any cracks in the walkways or driveway.

13. Tidy your yard. Remove ANY junk, car parts, bike parts, or other clutter. Rake the leaves, add new mulch, power wash the walkways, clean the gutters.

14. Clear toys, bikes, and skate boards from the lawn.

15. Edge the grass around all walkways and trees.

16. Clean all pools, outdoor Jacuzzis and hot tubs before each showing.

17. Clean and/or cover all outdoor grills. Remove cooking utensils.

18. Make sure all outdoor furniture is cleaned. Replace any faded cushions.

19. Mo your lawn, and turn on the sprinklers for 30 min. before any showings.

20. Keep any garden tools and hoses hidden out of sight.

Thirty things to make the inside of your home show like a model home.

1. De-clutter the entire house. Remove excess clutter and pack up your least used items. Rent a storage locker to store off-site or pack in boxes neatly arranged in the garage or basement.

2. Clean-out and organize ALL closets. Get sorting, organize your piles into “haven't worn so don’t need” and “keep”. Closets must be only half full so buyers can visualize fitting their stuff in.

3. Clean the floors, lighting fixtures, and baseboards to make the house sparkle.

4. Have all carpets and rugs professionally cleaned and deodorized.

5. Let the outside shine in. Clean all of your windows, inside and outside. Clean windows make any room look brighter.

6. De-odorize! Sniff out any unpleasant smells. Remove refrigerator odors by placing baking soda inside.Get rid of any pet odors, especially cat litter boxes. (Consider a litter box with a lid.)

7. Wash the walls. If you are not planning to paint, wash walls using a pine-scented cleaner with hot water. It makes the rooms look and smell better.

8. Make any minor repairs. Torn carpets, broken handles, or a dripping faucet may be things you are willing to live with but they give buyers concern that the house is not well-maintained.

9. Consider adding a fresh coat of paint. Paint is one of the best returns on investment you can make on the sale of your home. Use soft colors that say welcome.

10. Update window treatments throughout the home. Buyers want light and views. Replace heavy drapes with lightweight sheers to give the home a brighter, lighter feel.

11. Brighten up your rooms. Put higher wattage bulbs in light fixtures to brighten up rooms, hallways and basements. Replace any burned-out light bulbs inside all closets.

12. Buy new flowering plants and palms and place throughout the property.

13. De-personalize. Remove all of your personal photos, collectables and mementos throughout the property. Buyers need to feel like it's their home now not yours.

14. Upgrade the kitchen. The kitchen must be clutter free, with updated cabinets, appliances, sinks, and faucets. Clear any curtains or obstructions blocking a view to the outside. Display a bowl of fresh fruit on the counter. Add one cool appliance, such as a high end coffee maker.

15. Make the stove, oven, dishwasher, refrigerator and microwave squeaky clean.

16. Place flowers or fresh fruit centerpieces on your tables.

17. Remove clutter and clean off counters. Throw out stacks of old newspapers and magazines.

18. Clean and organize the pantry and all kitchen cabinets. The buyers will look there.

19. The dining room is a very important room for buyers. Make sure the table is clear and uncluttered. Use an attractive tablecloth to enhance the look of the table. Remove extra chairs.

19 Set the scene. Set the table with fancy dishes and candles, and create a romantic mood.

20 Arrange the living room furniture to create a comfortable feeling. Remove any oversized coaches, chairs or other furniture. Put excess furniture in storage

21 Add a touch of color to the living room. A colored throw on the couch will jazz up a boring living room. Invest in new accent pillows for the sofas.

22 Highlight any fireplaces. Put in fresh logs. (Use a basket of flowers if the fireplace is not in use.)

23. Make the bathrooms look spotless and feel luxurious. Buyers should feel like they are entering a hotel bathroom. Add a new shower curtain, new towels, and fancy guest soaps. Make sure your personal toiletry items are out of sight.

24. Update the master bathroom. Hang a small flat screen TV to mimic the feel of an upscale hotel.

25. Spruce up your guest bedrooms by adding a new set of sheets, pillowcases and comforter to liven up the look of the rooms.

26. Pay attention to the master bedroom. This is the buyer’s private sanctuary. Paint the room in soft colors that promote relaxation and romance. Add new sheets, pillow cases and comforter.

27. Organize all night stands and dressers.

28. Don't forget to make the garage as clean and organized as the rest of the house.

☀ Ten steps for showing the house to sell the house.

1. Keep everything squeaky clean. A clean house will make a strong first impression and send a message to buyers that the home has been well cared for.

2. Plan for opening curtains, turning down the A/C, turning up the furnace, lighting the candles, turning on the background music and setting the stage to sell.

3. Create a property summary sheet. The sheet will give the prospective buyers an overview of your home. Include dimensions for each room and list any special amenities.

4. Post feature cards throughout the property highlighting specific features. Fox example: “New frost free, energy efficient refrigerator.”

5. Develop a roadmap of how you are going to present your property. What rooms will you show first, last?

6. Plan for who is going to show the property and make arrangements for all other household members to be absent during property showings.

7. Demonstrate the benefits a buyer would receive from the features your home offers.

8. Ask buyers for feedback on the property during the showings. Getting feedback from prospects will give you a better understanding of how to make your home more appealing to other buyers.

9. Develop a tracking form for all prospects. You will want to follow-up with all prospective buyers so you'll need both phone numbers and e-mail addresses to follow up after your showings.

10. Develop a follow-up plan.

Five steps for making sure your buyers are qualified

1. Determine if the buyer has enough money to make a down payment and cover the necessary closing costs? A buyer should have a minimum of 10% of the price as a down payment for FHA/VA loans and 20% for conventional financing and 5% of the price to cover closing costs.

2. Is the buyer's income sufficient to afford your home? The lenders require the buyers spend no more than 28% of their total income to cover their principal, interest, taxes and insurance.

3. Does your buyer have good credit? Have they reviewed a current copy of their credit report and corrected any problems?

4. Does the buyer have too much debt? If a buyer owes a great deal on car payments, credit cards or student loans they might not qualify for a new mortgage.

5. Have the buyer prequalified or even better preapproved for a mortgage. This assures you they can qualify for a loan to purchase your home.

Eleven common problems to avoid

Problems?

solutions!

1. ***Overpricing the property.*** Today's buyers are more sophisticated and have access to more information so your property must be priced right to attract them.

2. ***Not doing the "home work" to make the property show well.*** You are competing against other properties and you always want yours to stand out above your competition.

3. ***Ignoring feedback from the potential buyers.*** This feedback is crucial to helping you determine what the buyers are thinking about your property and what you need to do to get it sold.

4. ***Not being flexible about showings.*** You need to accommodate buyers when they want to see your property even if it means inconveniencing yourself. If you miss them they might not come back.

5. ***Shunning the real estate community.*** Just because you don't want to pay a commission doesn't mean the real estate community can't help you. You are both in the same business now!

6. ***Not investing enough money in marketing and advertising.*** It takes a lot of marketing and advertising to exposure your property when you sell yourself. Don't be cheap!

7. ***Not making adjustment to price, terms or conditions.*** Putting a property on the market is really a test; if the property doesn't sell the market is telling you to make an adjustment.

8. ***Failing to disclose known material defects.*** Don't create bigger problems by concealing material facts that the buyer is entitled to know.

9. ***Negotiating to win instead of negotiating to make a sale.*** Don't allow personalities or issues to become a factor in the negotiations, stick to the needs of both parties.

10. ***Failing to complete all of the paperwork correctly.*** You don't want a sale to fall apart or a lawsuit in your future. Make sure you have all of the paperwork and complete it correctly.

11. ***Selling to an unqualified buyer.*** Nothing is more frustrating or wastes more time than selling to someone who can't qualify. Make sure you have a buyer who can close BEFORE you agree to sell to them.

I hope you have found these 101 tips and techniques helpful in completing a successful sale on your property.

Remember, properties do not sell due to advertising alone. In fact, statistics show most home sales occur as a result of the efforts of a licensed real estate professional and those sellers also net more money from their sale. If I can show you how you can actually make more money working with me than you will trying to sell on your own, would you be interested in hearing about it?

I can put more money in your pocket.

Please contact me today for a free, no obligation consultation.