

6 QUESTIONS TO ASK BEFORE YOU SELL YOUR HOUSE



**Not sure if the time is right or you are ready to take the plunge?
Get INSIDER TIPS and the six main questions you need to answer
before you put up that For Sale sign!**

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First off, good for you for thinking this through. Selling your house at the right time for the right price can be a great choice. But of course, the reverse is true, too.

HERE ARE THE SIX AREAS YOU NEED TO WRAP YOUR HEAD AROUND BEFORE LISTING YOUR HOME FOR SALE:

01 HOME VALUE AND SALE PRICE

04 TIMELINE

02 EQUITY

05 HOME IMPROVEMENTS

03 COST OF SELLING

06 HOW TO SELL



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1. HOME VALUE AND SALE PRICE

Question one: what is your home worth and what could you list it for?

To start researching this yourself, you can easily look up your home on a search engine to see the estimated listing price. An important thing to note is what other homes in your areas have sold for. These are called the “comps” and will definitely set a precedent for your own listing price. This is question number one because it will give you a baseline for all of the other decisions.

2. EQUITY

Question two: how much equity do you have in your home?

Home equity is the amount of your home that you (as opposed to the bank) actually own. You can look at the market value of your home minus the balance of your home loan to calculate your equity. First off, your equity must be positive. Secondly, the equity you have will help you understand how much money you have to put toward moving and a new home.



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3. COST OF SELLING

Question three: how much will it cost to sell your home?

This is a question many hopeful sellers don't consider... but it's important! Many people spend as much as 10% of the sale price on selling their homes. This includes REALTOR commission and additional costs like repair costs, housing overlap costs, closing costs, seller concessions, and more. Knowing how much all this could total out at will help you understand if you have the budget and willingness to list.

4. TIMELINE

Question four: how long would it take to sell your home?

Similar to sale price, this could be informed by comps. The metric is called "Days on Market" or DOM. DOM will track the average amount of time homes in your area spend on the market. While you can't nail this down entirely, you should look at when you want to move and how long, realistically, it could take to sell your home.



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5. HOME IMPROVEMENTS

Question five: what needs to be done to your home before you sell it?

You probably already know that things like renovations are lengthy and costly. However, even cosmetic things (like paint or flooring) can take time and money BUT can increase the sale price of your home. This is almost always a worthwhile tradeoff for home sellers, but of course, it also takes time and money. Wrapping your mind around what could be done to enhance the value of your home may impact your timeline and listing date.

6. HOW TO SELL

Question six: how are you going to sell your home?

Most people use real estate professionals and some people list a home for sale themselves. Perhaps most importantly is determining the way you'll present your home to buyers in a virtual context. You'll need to consider virtual tours, professional photographs, and live-streamed open houses. All of these are becoming increasingly common and may make all of the difference in getting the offer you want.



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Feel like you have enough pros to list? If your ducks are in a row and you are ready to get going, I can help! I work with homeowners in your area, helping them list and sell their homes. Contact me and we'll get the ball rolling!

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