



STEP 1 to Selling Your Home

FIND A REALTOR

Any homeowners start the selling process by looking at sites such as [Realtor.com](#), [Zillow](#) or [Trulia](#) to see what similar properties have recently sold for in their neighborhood in an effort to determine the current value of their property. That's completely fine and understandable, but keep in mind:

The sites aren't 100% accurate as listings which were never listed in the MLS such private sales or For Sale By Owners will be missing.

Typically when professional appraisers conduct an appraisal they only take into account homes that have sold in the past 3-6 months. It's difficult to store the data by date on the online sites to determine the sale dates.

Many properties don't list enough of the details to assure you're comparing similar properties to your property. (i.e. difference in lot values are not considered or many features, rural criteria vs. urban).

Therefore, Step 1 to selling a home should be to ask a Realtor to provide you with a Comparable Market Analysis (CMA).

So, how do you find and pick a Realtor? You need to find someone who is not only great at his or her job but has the experience in the area, customer service, knowledge of the local market and particular rules, regulations and laws required for the county the property is located in.

Getting the most money for your property in the least amount of time is our common goal. Reid Real Estate has been voted the top real estate firm in the area with over 200 years of combined real estate expertise amongst our brokers.

PLANNING TO SELL A Homeowner's Checklist



So you're planning to sell your home.

As you prepare to begin showing your home to prospective buyers, you might consider taking some of the steps listed here.

Potential buyers often welcome a home that is clean, neat, uncluttered, in good repair, light, airy, fragrant, and quiet.

Here are a few tips that can help you get your home ready to show.

Clean everything. Cleanliness signals to a buyer that the home has been well cared for and is most likely in good repair. A messy or dirty home will cause prospective buyers to notice every flaw.

Unclutter your home before you show it. Have a garage sale. Empty closets. Donate what you can't sell. The less "stuff" in and around a home, the roomier it will seem.

Let the light in. Raise the shades. Open the blinds. Pull back the curtains. Put brighter bulbs in all the lamps (but not bright enough to cause a glare). Bright, open rooms feel larger and more inviting. Dark rooms feel small and gloomy.

Let fresh air in. Get rid of odors that may be unfamiliar or unpleasant. People are most often offended by odors from tobacco, pets, cooking, and musty or sour laundry. Fresh flowers and potpourri can be used to your advantage. Other smells that attract positive attention include fresh baked bread or cinnamon.

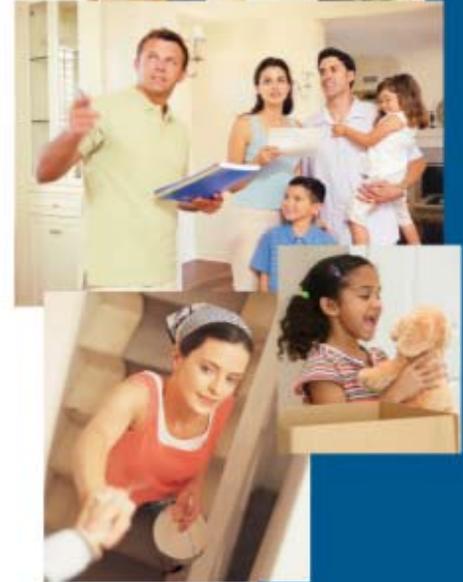
Fix anything that is broken. This includes plumbing, electrical systems and switches, windows, squeaky floorboards, TV antennas, screens, doors, and fences; if it can't be fixed, replace it or get rid of it. A buyer might make a much lower offer if your house is in disrepair and will probably still insist that everything be fixed before taking occupancy. You're better off if you leave potential buyers no reason to offer less than you are asking.

Send pets away or secure them away from the house when prospective buyers are coming. You never know if people will be annoyed or intimidated, or even allergic to them.

Send the kids to Grandma's or take them on a walk around the block. Children can be noisy and distracting to someone interested in looking at a home.

Paint. There's nothing that improves the value of a home more than a few cans of paint. And it's so often easier to paint a room than it is to scrub it. Stick with neutral colors.

Keep the noise down. Silence is a restful sound that offends no one. Turn off the TV and radio. Soft instrumental music is fine, but avoid vocals.



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"Your West Sound Realtors Since 1967"

This Checklist Will Help You Get Your Home Ready to Show

EXTERIOR

Replace, repair, and/or paint any damaged:

- Plaster
- Wood siding
- Trim
- Rain gutters
- Shutters
- Doors
- Window frames
- Glazing
- Screens
- Hardware
- Fences/gates
- Outdoor lighting

Clean/wash:

- Siding
- Windows
- Screen
- Outdoor BBQ
- AC unit
- Pool/spa
- Clean around service areas/trash cans
- Haul away rubbish
- Straighten woodpile
- Repair leaky faucets
- Clean up pet droppings
- Paint or varnish doors

- Make sure doorbell/knocker works
- Paint or replace street numbers on house
- Make sure septic tank is odor free
- Clean oil stains from driveway/street
- Patch/reseal driveway

Put 100-watt light bulbs in:

- Porch lights
- Carport
- Garage

LANDSCAPING

- Mow/edge lawn regularly
- Aerate/feed lawn
- Overseed bare spots in lawn
- Water lawn regularly
- Remove/replace dead plants
- Prune overgrown/diseased/damaged shrubs
- Prune or remove shrubs/trees blocking window view

- Stake up any sagging trees
- Keep flower beds free of weeds
- Trim around base of walls and fences
- Replace any broken stepping stones
- Adjust any sprinkler system
- Install fences or shrubs to hide any unsightly views

Repair or remove any broken or damaged landscape accessories such as:

- Fences
- Walls
- Gazebos
- Fountains
- Trellises or planters

ALL ROOMS

Clean especially around:

- Doors
- Windows
- Light switches
- Baseboards
- Chair rails
- Wash lace curtains and have draperies cleaned
- Remove or pull back dark curtains

- Lubricate window slides (soap for wood silicon or a candle stump for metal)
- Lubricate doors if necessary
- Clean ceiling light fixtures
- Check for cobwebs in all corners
- Fix any scratches in wooden floors
- Replace worn/broken flooring

- Remove or replace worn carpet
- Use area rugs where needed
- Empty wastebaskets
- Make the beds
- Fluff the pillows

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KITCHEN

Clean/wash:

- Keep dishes and food out of sight
- Clean appliances
- Clean range hood, including light bulbs
- Clean behind appliances
- Keep floor clean
- Clean light fixtures
- Make sure all electrical outlets work
- Eliminate cooking odors
- Deodorize garbage disposal, dishwasher, and refrigerator
- Repair faucets
- Put fresh shelf paper in cabinets
- Organize cupboards
- Clean under sink
- Replace garbage disposal gasket to reduce noise

BATHROOMS

Keep them spotlessly clean:

- Shine mirrors
- Keep wastebaskets empty/clean
- Clean out cabinets and remove nonessentials
- Keep fresh, clean towels on towel racks
- Clean shower door - if sliding door, keep track well lubricated
- Remove soap residue, mildew and mold from sink/tub/shower
- Remove stains from porcelain sink/tub/toilet
- Replace shower curtain
- Clean tile grout
- Make sure toilet flushes properly; replace mechanism if necessary
- Clean exhaust fan, heater; replace if broken or noisy

CLOSETS

- Keep closets clean and free of clutter
- Throw out or pack away nonessentials
- Adjust/repair sliding doors
- Lubricate sliding door hardware
- Paint, if needed

LAUNDRY AREA

- Clean out area behind washer/dryer
- Eliminate any mildew odors

BASEMENT

- Eliminate any signs of dampness
- Check for and eliminate cracks

HEATING/AIR CONDITIONING UNIT

- Vacuum
- Replace filter
- Clean intake vent
- Remove any stored items

GARAGE/CARPORT/SHED

- Install 100-watt light bulbs
- Keep area clean/uncluttered
- Hang up/put away tools
- Clear away any cobwebs
- Remove oil/paint stains from floor
- Adjust tension rod to eliminate sag from overhead garage door
- Lubricate/adjust/repair garage door opener
- Paint if needed

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Date

Address

Re: Property

Congratulations! Your counter-offer has been accepted! We make a great team! Attached is a copy of the full and complete signed around contract for your personal records. A couple terms you will hear from this point forward are signed around and mutual acceptance. Signed Around is a contract or document that has been signed by all required parties. Mutual Acceptance is the date an offer is signed around and the date in which most contingency timelines begin.

I have also included a calendar of events for your convenience so we are all on the same page with what is expected to be done prior to closing per the contract terms. This calendar will help you with the time lines and activities that need to take place prior to the actual closing of the sale. These dates are based on the terms of the agreement. However, they are subject to change, as some events must follow prior events.

As we discussed, this is when my work load increases to help make sure your selling experience is as stress free as possible. That being said, things may come up that you wish wouldn't. My job is to always remain honest and prompt when delivering information to you regarding your now pending sale. There may be times I have to tell you something you will not like to hear like (but not limited to) your closing date needs to be extended, or the buyer has backed out of the purchase. I will always be sure to do my due diligence to present concerns with potential resolutions.

Think of it like this: You want to go on a vacation. You decide where you want to go. You find a flight and a great hotel. The excitement builds up and before you know it your trip is booked! You're so happy and imagining how great this will be, and it will, but not without some more work, and possibly a few hiccups. Packing, getting a babysitter or pet sitter, looking up directions from the airport to the hotel, coordinating your check in time with your flight arrival time so you aren't sitting outside on the curb under the beating sun waiting for your amazing room to be ready. Maybe you're traveling outside the country and need to get the right form of currency, you realize you don't speak the language and getting around may not be as easy as you dreamed, or you get a phone call from the hotel and the room you booked isn't actually available but they have an alternative option. Your frustration peaks but, then you remind yourself of the amazing white sand and perfect sunset in the photos you saw online and the excitement is back! Well, real estate buying can go a lot like that. Anything can happen. My goal is to help keep things on track and on time as best as I can so you can enjoy the sunset of your dreams!

Sincerely

TYPES OF PLANNING HICCUPS

The Buyer/Borrower:

1. Does not tell the truth on the loan application.
2. Submits incorrect information to the lender
3. Has recent late payments on credit report
4. Found out about additional debt after loan application
5. Borrower loses job
6. Co-borrower loses job
7. Income verification lower than what was stated on loan application.
8. Overtime income not allowed by underwriter for qualifying
9. Applicant makes large purchase on credit before closing.
10. Illness, injury, divorce or other financial setback during escrow
11. Lacks motivation
12. Gift donor changes mind
13. Cannot locate divorce decree
14. Cannot locate petition or discharge of bankruptcy
15. Cannot locate tax returns
16. Cannot locate bank statements
17. Difficulty in obtaining verification of rent
18. Interest rate increases and borrower no longer qualifies
19. Loan program changes with higher rates, points and fees
20. Child support not disclosed on application
21. Borrower is a foreign national
22. Bankruptcy within the last two years
23. Mortgage payment is double the previous housing payment
24. Borrower does not have steady two-year employment history
25. Borrower brings in handwritten pay stubs
26. Borrower switches to job with a probation period
27. Borrower switches from salary to 100% commission income
28. Borrower/co-borrower/seller dies
29. Family members or friends do not like the home buyer chooses
30. Buyer is too picky about property in price range they can afford
31. Buyer feels the house is misrepresented
32. Veterans DD214 form not available
33. Buyer comes up short of money at closing.
34. Buyer does not properly "paper trail" additional money that comes from gifts, loans, etc.
35. Buyer does not bring cashier's check to title company for closing costs & down payment.
36. Buyer changes lender with or without informing Broker
37. Buyer backs out after home inspection or after reviewing preliminary title
38. Buyer dies

The Seller:

39. Loses motivation to sell (job transfer does not go through, reconciles marriage, etc.)
40. Cannot find a suitable replacement property
41. Will not allow appraiser inside home
42. Will not allow inspectors inside home in a timely manner
43. Removes property that the buyer believed was included
44. Cannot clear up liens - is short on cash to close
45. Did not own 100% of property as previously disclosed.
46. Encounters problems getting partners signatures
47. Leaves town without giving anyone Power of Attorney
48. Delays the projected move-out date
49. Did not complete the repairs agreed to in contract
50. Seller's home goes into foreclosure during escrow
51. Misrepresents information about home & neighborhood
52. Does not disclose all hidden or unknown defects and they are subsequently discovered.
53. Builder miscalculates completion date of new home
54. Builder has too many cost overruns
55. Final inspection on new home does not pass
56. Seller does not appear for closing and won't sign papers
57. Seller unable to obtain mortgage loan for next home
58. Title discovers encroachment on neighboring property
59. Seller Dies
60. Seller has a name change and hasn't recorded it at county, so there is a cloud on title

The Realtor(s):

61. Realtor does have cell phone resulting in difficulty to contact
62. Have no control of transaction
63. Delays access to property for inspection and appraisals.
64. Unfamiliar with their client's financial position - do they have enough equity to sell, down payment, etc...
65. Does not get completed paperwork to the lender in time.
66. Inexperienced in this type of property transaction.
67. Takes unexpected time off during transaction and can't be reached
68. Misleads other parties to the transaction
69. Does not do sufficient homework on their clients or the property and wastes everyone's time.

The Property:

70. County will not approve septic system or well
71. Termite report reveals substantial damage and seller is not willing to fix or repair
72. Home was misrepresented as to condition
73. Home is destroyed prior to closing
74. Home not structurally sound
75. Home is uninsurable for homeowners insurance
76. Property incorrectly zoned
77. Portion of home sits on neighbor's property
78. Unique home and comparable properties for appraisal difficult to find
79. County records indicates a different (or additional) owner(s)
80. Property Boundary Dispute arises

The Escrow/Title Company:

81. Fails to notify lender/agents of unsigned or unreturned documents
82. Fails to obtain information from beneficiaries, lien holders, insurance companies, or lenders in a timely manner.
83. Lets principals leave town without getting all necessary signatures
84. Loses or incorrectly prepares paperwork
85. Does not pass on valuable information quickly enough
86. Does not coordinate well, so that many items can be done simultaneously
87. Does not bend the rules on small problems
88. Finds liens or other title problems at the last minute

The Appraiser:

89. Is not local and misunderstands the market
90. Is too busy to complete the appraisal on schedule.

91. No comparable sales are available
92. Is not on the lender's "approved list."
93. Makes important mistakes on appraisal and brings in value too low.
94. Lender requires a second or "review" appraisal.

Inspectors:

95. Pest inspector not available when needed.
96. Pest inspector too picky about condition of property.
97. Home inspector not available when needed.
98. Inspection reports alarm buyer and sale is cancelled.

STEP 11 to Selling Your Home

Buyer's Home Inspection

The home inspection usually occurs within 10 days after the contract is accepted.

The buyer will schedule the inspection and their Broker will inform me of the day/time, I'll check to be sure the home inspector has a current 'active' license with the State. Most inspectors do not work evenings or weekends so usually the inspection takes place during a week day. It's important that the home inspection occur quickly as it often takes the inspector 1-2 days to write the report after the inspection. Sellers should not be present for the home inspection. Instead, it's a time for the buyer and the buyer's Broker to be alone in the property with the inspector. For condos, plan to be gone for 2 hours. For single family homes, the inspection can take 3 – 4 hours depending on the size of the home. The home should look just like it did for the showings with beds made, dishes put away, pets out of the home, etc. (This is the 3rd time we need to 'sell' your home...1st was to the Broker/Realtor, 2nd to the Buyer, 3rd Home Inspector & 4th to the appraiser).

After the inspection, the inspector will write the inspection report. Then the buyer will need to review the report and the buyer's Broker will ask us for any credits or repairs the buyer wants. We'll then negotiate these items back and forth and, hopefully, come to an agreement. If major problems are found during the inspection, the buyer does have the right to walk away from the deal and the earnest money will be returned. Otherwise, if we're able to come to an agreement the sale will proceed. Any agreed upon repairs need to be completed prior to the final walk through which usually occurs 5 days before closing. Receipts may be requested to be provided to the buyer showing the required work was completed and paid for in full prior to the walk through.



STEP 12 to Selling Your Home

The Appraisal

If the buyer is using a mortgage to buy your property then the lender will require that an appraisal be conducted.

What is the appraisal? *An appraisal is completed by a licensed appraiser to provide evidence to the buyers lender that the value of the property is equal to or more then the purchase price.*

Who orders the appraisal? The buyer's mortgage lender orders the appraisal, but the buyer pays for it.

When does the appraisal occur? Usually after the buyer's home inspection is completed and buyers request for repairs has been agreed by both buyer and seller. Typically the appraiser will make appointment to view property within 10 business days from the date it is ordered/assigned by the mortgage lender.

Do I need to attend the appraisal? No, you will not attend the appraisal. Most appraisers have an MLS key or they will call for me for access.

How long does the appraisal take? Usually about 15-30 minutes.

How long until we know if the property appraised for the purchase price? Usually a week to 10 business days after the appraiser is assigned the order. Once the report is written, the buyer's mortgage lender will review it and forward it to the buyer to let the buyer know whether the property appraised at the purchase price, below the purchase price, or above the purchase price.

If the property appraised at the purchase price, nothing further needs to be done and the closing process will proceed forward as planned. If the property appraised for less than the purchase price, we have a problem. That means the bank will only give the buyer a loan based on the appraised value. In this case, the buyer will often submit for a purchase price reduction to the appraisal price. If this is not acceptable to you then we can counter. However, the buyer has the option to rescind the offer.

STEP 13 to Selling Your Home

Schedule Signing

Typically the closing office must receive the mortgage lender documents before they will set signing appointments. If seller's want to sign early, there is a chance that the buyers mortgage lender will have documents that seller must sign and will then have to return to sign the additional documents.

Signing is usually 1-2 days prior to "closing". In order for "closing" to occur, there are 2 things that must happen"

1. Deed recorded at the county auditor's office & recording numbers received
2. Funds available for the seller

The actual signing takes about 15-30 minutes for a seller and up to 1-2 hours for a buyer.

Once all parties have signed their documents the closing office will send the documents to the mortgage lender for their final review (to be sure no initials, signatures or documents were missed). If everything is in order they will notify the closing office of their release of funds for buyer's mortgage. The closing office will then authorize the recording of the deed.



STEP 14 to Selling Your Home

Notify Utilities and Home Owners Insurance

This is one of those annoying tasks that no one thinks about doing ahead of time, but is crucial. You don't want to forget and end up paying the buyer's electricity bill for the first month. So, call now to let the utility companies know that you're moving. Ask to have all utilities taken out of your name the day of closing. As part of your Purchase & Sale Agreement there was a Utilities Addendum included (NWMLS FORM 22K) this lists all your 'lienable' utilities and may also include other utilities. This form was provided to the closing office to pay your final utilities bill on ONLY the utilities that have 'lien rights'....it does NOT however, take your name off the billing. You'll also want to call your TV and internet provider as well. Have all the utilities stop on the day of closing. If you have a security system, schedule it to be shut off the day before closing. Be sure to provide the utilities with your forwarding address, in case there are any refunds or deposits that should be returned to you.

If you're moving to a new home, transfer the utilities to your new home instead of canceling them.

Don't forget to inform your Home Owners Insurance!

STEP 15 to Selling Your Home

The Final Walk Through

The final walk through usually occurs within 5 day of closing date. This is a chance for the buyer and the buyer's Broker to walk through the property and varify condition. Generally the walk through takes about 15-30 minutes with the buyer and buyers Broker attending. It's best if you are completely moved out and the home has been thoroughly cleaned by the time the walk through occurs. However, sometimes you are in the process of packing/moving and that is understandable.

Here's what the final walk through is:

- Buyer to make sure all of the appliances are working
- No new damages
- The property is clean
- Make sure all agreed repairs have been completed

Here is what the final walk through IS NOT:

- It's not a time to have the buyer's parents, friends, etc. come look at the property or for contractors to give them estimates, etc.
- It's not a time for the buyer to begin moving boxes or other items in to the property.
- It's not when the buyer receives the keys. Buyers will receive keys after recording numbers have been received....or by 9pm on the day of recording in the event
- you need until 9pm to complete your move.



STEP 16 to Selling Your Home

Day OF Closing

CONGRATULATIONS on a successful Sale! We made a great team!

This is when recording numbers from the auditor's office had been received. That means the house is now the property of the new owners!

What do you need to do? Nothing really.....except vacate the house. Be sure it's clean and all debris and garbage have been removed. I'll get the key from the keybox to give to the buyer's broker. You just need to leave any additional keys (i.e. house, garage, mailbox, etc...) and garage openers on the kitchen counter or in a kitchen drawer.

You'll get a call from the closing office and from me that we have recorded and it's FINAL! Depending on the instructions you gave to the closing office, you'll be able to pick your check up or they will be wiring your funds to your bank.

THAT'S IT!

Thank you for trusting me to sell your property!

If you have any real estate needs in the future or know of anyone that does, please contact me and I'll be happy to help!



STEP 2 to Selling Your Home

You've Hired a Realtor - Now what?

You've picked a Realtor – Reid Real Estate – Now what? It's time to get your property ready for the market. This involves:

Paperwork. *Selling your property involves a lot of paperwork. Including, but not limited to Listing Agreement and Seller's Disclosure Form. If your property is in a neighborhood with a Homeowners Association, documentation will be needed. Septic records, well records, road maintenance agreements, etc...*

Top 10 List. *Write a 'top ten' list of reasons you love your property. We don't want these reasons to be things a potential buyer can easily see for themselves, such as your gorgeous kitchen or breathtaking view. Rather, we want them to be intangibles that only you know such as the beautiful sunsets visible through your living room windows, the sound of the frogs in the mid-summer nights, the deer roam through or the early morning doves. This list will help in the marketing of your property.*

When do you want your property to go 'live' on the market? Before it goes on the market you need to declutter. Be sure your property has access, repair any items that need to be fixed and make it shine! (see link below for additional tips)

Consider taking a look at your property as a buyer. Drive up, stop and look at it from the street. What do you think a buyer would notice? Walk up to the front door, how does it look?

Click here to download "[Planning To Sell – A Homeowner's Checklist](#)"



STEP 3 to Selling Your Home

Time to Declutter and Stage Your Home

Once all of the paperwork is complete, we'll walk through your home room by room with you so you can create a list of items that need to be decluttered, furniture that needs to be moved or put into storage. Once the staging/decluttering is done, I will schedule an appointment to take photos of your home.

Click here for document on "[Preparing Your Home To Sell](#)"

Deep cleaning should be done and completed the day before or the morning of the photography appointment. We want your home sparkling clean, especially the kitchen and bathrooms, as nothing turns a buyer off more than a dirty home &/or strong odors.

Remember....it's not all about the interior of your home. 'Curb Appeal' is a buyer's first impression, so sprucing up the exterior is just as important as decluttering and staging. That first impression sets the expectation.

STEP 4 to Selling Your Home

REPAIR TIME

If you are aware of items that need to be replaced or repaired, you should have those items addressed before your property goes on the market. It's better to get items fixed now before they come up in an inspection report and potentially scare off a buyer later.

In general the following is recommended:

- Touch up the paint
- Install new caulk around every shower and tub
- Service HVAC & AC unit
- Steam clean floors
- Make sure all light bulbs are working
- Be sure all faucets and drains are working
- Repair broken window &/or screens
- Test all smoke & carbon monoxide detectors to make sure they are in working order
- Clean roof, gutters and downspouts/repair if needed
- Be sure water heater seismic (earthquake) straps are installed

If you need professional service referrals for any of the above feel to ask.



STEP 5 to Selling Your Home

INTERNET MARKETING

Once your property goes live in the MLS, we will advertise on various third party real estate search engines (such as Zillow, Trulia, Redfin, etc). This process takes time so please be patient. We have access to reports that show online activity for your property.



STEP 8 to Selling Your Home

Time for Showings!

Fabulous news! We have a showing request!!

Here are a few things to keep in mind before every showing:

- Have your home look just like it did for the photographs (ie. clean, all dishes put away, floors free of dog hair, etc)
- Put all toilet seat lids down
- Open all curtains/blinds
- Turn on all lights before you leave for a showing
- Hide any valuables such as jewelry, prescription meds, etc or, better yet, take them with you
- Hide & Secure all firearms (make sure they are not visible)
- Secure your mail
- Secure all windows & doors

The buyer's Broker is required to use the lockbox (which will capture date/time/whom/firm) to access the property. All Brokers are required to leave their business card.

Showings may vary, please be prepared to vacate the premises for up to 2 hours.

Take pets with you or keep them crated to allow potential buyers full access to view.



STEP 7 to Selling Your Home

The First Week Your Home Is On The Market

The first week your home is on the market, there are two very important metrics which I keep a close eye on:

Number of Showings

Our goal is to attract buyers that are currently looking. During the first few weeks, our goal is to have high showing activity. Depending on the feedback we're receiving and the number of showings, if we haven't gotten an offer, we may need to re-evaluate and readjust.

The MLS Stats

The other metric I will keep a close eye on is the MLS stats. The goal is to have a high number of people viewing your listing via the MLS. This means your listing matches the search criteria they are looking for in a property. A low number means not very many people are looking for a property like yours and the potential buyer pool is very small. If this is the case, we need to figure out how to expand the number of people who might be interested in your listing. Most people's search in the MLS are based on eight main criteria which they consider deal breakers: location (which we can't change), number of bedrooms, number of bathrooms, whether the property has parking, the square footage and price. Consider what changes can be made to attract buyers.

So what happens if adjustments are needed?

Don't get discouraged. Remember our discussion about the average days on market in your area. This process doesn't happen overnight. It takes time, but eventually we will find the right buyer for your listing. Keep your property clean and tidy. Be sure to accommodate as many showing requests as possible. The more showings we have, the better the potential of getting an offer.

We need to take a hard look at what we can do to improve the chances of your property selling. There are important parts to the selling process: location of the property, condition of the property, the marketing/photography, and finally and most importantly, the price.

STEP 8 to Selling Your Home

An Offer!

Fabulous! We've gotten an offer. We need to review it carefully. A few main points I want you to pay particular attention:

Offer price: Do you feel this is a reasonable offer or would you like to make a counter offer? What would you like to receive as your "net proceeds"?

Closing date: Typically closing takes place 30-45 days after contract acceptance. Sometimes buyers will ask for a longer closing date if they are doing a special loan program, need to give their landlord longer notice if they're renting, need to sell their house, etc. If a buyer is paying 100% cash we can usually close faster than 30 days, but 30 days is generally the required minimum if the buyer is using a mortgage to buy the property.

Earnest money: How much earnest money is the buyer putting down? The typical amount is 1% – 5%. If the buyer is putting down less than that amount, it could mean that the buyer is doing a special loan program which requires a down payment of 0% – 5% down such as a VA loan or FHA loan. Ideally, we like to see buyers putting down at least 1% for the earnest money.

Down payment: Depending on the buyer's particular loan program the down payment could be anywhere from 0% up. It's nice to see that the buyer is putting down at least 10% (20% is ideal) unless they are doing a special loan program like a VA or FHA loan. The more they are putting down the greater the chance that their loan receives approval.

Closing cost credits: Does the buyer want you to pay a portion of their closing costs? If so, how much? Please note the amount they are asking for comes off your net amount. So if a buyer is offering \$500,000 for your home, but wants a \$10,000 closing cost credit that means the offer is really a \$490,000 offer.

Home warranty: Did the buyer ask you to provide a home warranty? Depending on your home, this can cost you anywhere from \$400 – \$1,000 and is paid by you at the closing table and comes out of your net proceeds.

Personal property: Did the buyer ask for any of your personal property to be included in the contract such as that great lamp in the living room or the bar stools in your kitchen? You do NOT have to include these items if you want to take them with you. Be sure to review the "Included Items" on the 1st page of the Purchase & Sale Agreement.

Contingencies: Carefully review any contingencies the buyer has placed in the contract such as needing to sell their own home before they can buy your property?

Additional conditions or addendums: Review all addendums and conditions

Once an offer comes in, we'll discuss all of the above then you can decide whether to accept, counter or decline their offer. If we decide to counter, realize that some negotiations move fast and others slow. We've had some negotiations take 2 hours while others have taken 2 weeks. It just depends on how quickly each party makes decisions, how quickly the Brokers relay that information, if everyone is in town and easily reachable, etc. Try to be patient.



STEP 9 to Selling Your Home

ACCEPTED OFFER – Now What?

Congratulations! All parties must sign offer/counteroffer for the offer to be considered 'accepted' and under contract. Once that happens, I'll send a copy of the executed contract to the closing office and order Preliminary Title. At this time the time lines begin on the following day.

Your property is now considered "PENDING" under contract. In the meantime, if you get request for showings, please accept, for a potential 'back-up' offer.

It is my job to keep you on task in order to close your sale on the agreed closing date. There are several events that are to occur between the acceptance date and closing of your sale. There may be some unforeseen delays, but I'll be here to help resolve those issues and guide you along the way. The closing office will be sending you their closing disclosure with forms that will need to be completed by you. If you have questions about the closing office forms, please feel free to give call them direct.