

HOME SELLERS GUIDE



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THE ballard
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HOME SELLERS GUIDE

Home Sellers Guide

When you choose to put your house on the market, be sure to take advantage of the knowledge, experience and professionalism of your real estate agent. There is a lot to consider even before getting started. Don't worry; The Ballard Sweat Team at RE/MAX Paradise has prepared this guide as your road map.

In this guide, we cover the “need-to-knows” about the following topics:

- Professional Real Estate Services
- Getting your home ready for the Market
- Staging your homes for Showings
- Listing Price Strategy
- Marketing Channels and Resources
- The Art of Negotiation
- Home Inspection Overview
- What to Expect at Closing



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Professional Real Estate Services

Because your real estate agent will walk you through each step of the sales process, you need to make sure you've found the right one. So, do some research when choosing a real estate professional. Be sure to read their online testimonials to confirm the agent has the experience, training, and professionalism that match your needs. If you think you found the right one, then call them. Ask if they have recently sold any homes in your neighborhood, or any similar priced homes nearby. Spark a conversation. Get to know them a bit. After all, you'll be working directly with them to achieve a common goal.

Expect your agent to....

- Outline their responsibilities to you, including complete disclosure, loyalty, confidentiality, and accountability.
- Professionally guide you in determining the asking price.
- Market your home, request showings, and mediate offers.
- Advise you on how to prepare your home for showings.
- Provide feedback from showings and open houses.
- Negotiate the highest and best possible price and terms of the final sale.
- Manage all details of contractual terms, title, and lending requirements.
- Ensure that the closing documents are signed on closing day.
- Assist you with any questions surrounding the sale of your home.



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Getting Your Home Ready for the Market

Just like with people, the first impression of your home means everything. In fact, buyers begin judging your home as they are driving to it. The moment they see it, the buyer will be critical. Buyers prefer homes that are well-maintained, clean and clutter free. Your agent will use their experience and knowledge of today's market to give you ideas that will increase your homes appeal.

Very few home owners want to do major renovations to their home prior to listing it, as they feel they will not recover the cost to renovate. However, some minor renovations can create huge results and will more than pay for themselves. When considering which renovations to do before selling, consider two important rules: Do not over renovate and do not make renovations that are personally pleasing.

Buyers want to see a well kept property. When viewing your home nothing turns buyers off more than a home that is uncared for. Making all necessary repairs will improve how buyers perceive your home.

Here are a few proven and cost effective improvements that will help your home look its best so you can get top market value.

Exterior:

- Walk the exterior of the home and make a list of all minor repairs. Fix or replace damaged and worn doors, windows, siding, light fixtures, walk ways.
- Touch up paint and freshen up the look.
- Clean the exterior, a basic power washing of the exterior will brighten the home.
- Look at the landscaping, plant a few fresh looking plants or shrubs. Use potted plants to create a colorful front door.
- Remove trash, clean sidewalks and driveway.
- Mow and rake the lawn, trim schuss and hedges, weed and edge gardens.
- Clean the air conditioner
- Clean out the garage with everything but the cars. If needed throw out all unnecessary items and organize everything else.



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Interior:

- A tub of caulk can go a long way. Fix or replace cracked moldings, floor tiles, loose grout, trim, bathroom shower.
- Fix door squeaks, oil hinges and closet doors
- A new coat of paint will always brighten a room. Your agent can assist as to the color the market is responding to.
- Shampoo carpets and replace rugs.
- Check all appliances and ensure they are in good working order. If they have lights, make sure they work.
- Check all electrical outlets and vent covers, consider replacing with new, fresher looking covers.
- Organize and clean the basement.
- Organize and clean all closets. Add shelving and organizers.
- Clean the water heater and replace the furnace filter.
- Create space by storing all unnecessary furniture.
- Declutter, Declutter, Declutter. Buyers want to see the home and not the knick knacks on your shelves.
- Remove all odors from pets, smoking and any other odors that may overwhelm the buyer. Always use your real estate professional as a consultant as to any renovations and repairs. They will be able to give you impartial feedback as to what the market is requiring to get top market value.



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If you decide to undertake larger renovations, there are 3 major areas to consider:

1. The Kitchen - Buyers look for updated kitchens with granite or other solid stone counters, newer appliances, and custom backsplashes. Consider, a minor facelift including, new paint, flooring, cabinet doors and hardware can pay off for a better price.

2. Bathrooms - Renovating Bathrooms can pay off in terms of market value. Consider improving lighting, large mirrors, new cabinets and counters, comfort height toilets, and paint colors.

3. Energy Efficient Improvements - Buyers are impressed with saving money and energy efficient upgrades equal higher market value. New Air Conditioning and HVAC systems with a high SEER rating, as well as, double or triple pane windows, energy efficient appliances, are some of the many options.



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Staging Your Home for Showings

Follow these proven tips when staging your home for showings and open houses.

- Open all drapes and shades during daylight hours.
- You should not be on site during showings and open houses.
- Light the house as best as possible.
- Showcase the best features of your home.
- Place fresh flowers where they will be seen.
- Let fresh air in.
- Pick up toys, make the beds, put clothes away, wipe down kitchen and bathroom counters, remove dishes out of the sink, remove all clutter.
- Make sure all floors are clean and vacuumed.
- Make sure trash and recycle bins are odor free.
- Pets should be off site if at all possible. If not, contained to a certain area of the house is second best.
- The kitchen and bathroom should be fresh and clean.
- Do not have cash, jewelry, or other items that have personal information exposed.

Always be ready to show the home. These steps above should not take hours to allow a showing. You never know when the right person will walk through your door.



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Listing Price Strategy

Determining the asking price for your home is one of the most challenging and most important aspects of the selling process.

And it's truly a balancing act in terms of not being too high and discouraging showings, but low enough that it attracts lots of interest. The balancing is determined by the market. Is it a buyer's or a seller's market, what are the economic factors that play a part in this determination? The Ballard Sweat Team combs through data and prepares plenty of research to help you determine the most profitable asking price.

So what is your home worth?

Actually, your home's value is not determined by you. We all agree that inevitably we would like it to be worth everything we as sellers need it to be. But, your home's value is determined by the market value and what buyers are willing to pay for it at a given time.

Try to be impartial: The market is not interested in how much you need to sell the home for to meet your financial needs, nor how much you paid for it.

Research: Do a little online research yourself. See what homes in your area are selling for. Compare what you are selling and what they have sold. Go to open houses to make comparisons. Test an agent out by asking for a no strings attached CMA. Properly termed a Comparative Market Analysis (CMA) it is a report of your home's value. It uses information drawn from a local Multiple Listings Service (MLS) database to present pricing information, property details and photos of homes similar to yours (termed "comparables") that recently sold, failed to sell, or are currently on the market in your area. This information is the basis and starting point of a logical determination of the initial listing price. Of course, your input about your property is invaluable and carries with it heaps of merit.

Don't turn to automatic estimate services! They often compare your property to outdated or incorrect information and won't take into account any improvements or repairs you have made over the years. Our team understands the unique neighborhoods and real estate market trends, we can provide an accurate evaluation and help you find the RIGHT price for your home.

The bottom line: Strategic pricing starts with finding the right sold comparables. Let us help.



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Marketing Channels and Resources

Determining the asking price for your home is one of the most challenging and most important aspects of home selling. The convenience of the web has made home shopping a quick revolutionary experience, and is the main go-to for buyers. In fact, according to the National Association of Realtors, "99% of Millennials search on online websites compared to 89% of Older Boomers and 77% of the Silent Generation". Knowing this, the Sweat Team at RE/MAX Paradise utilizes the following internet marketing strategies:

- Matterport Virtual Showcase
- Detailed personal property pages of your property.
- Postcard worthy photographs
- Detailed Floor Plans
- Google and Bing Ad – Strategic Network Search Campaigns
- Facebook and Social Media Engagement

Our extensive marketing creates a vibrant web presence that increases buyer exposure, showings, and ultimately offers. And at the same time, it motivates those who have already viewed it. See how we do it on our Seller Services page.

Besides marketing your home to its fullest on the internet, we of course use the more traditional tools of the trade as well:

- The Baldwin County Association of Realtors - MLS
- Direct Mailings – new listing postcards
- Open Houses
- Notify other agents via mass email campaigns and direct word of mouth.
- Host a RE/MAX Paradise Office Sales Meeting at your home and as the showcase.
- RE/MAX Company Website - www.remax.com
- The Ballard Sweat Team's Personal Website - www.gulfshorespropertysearch.com
- Social Media Channels Facebook, Twitter, Instagram, etc...
- Yard or Window Signs
- Networking in the community
- Local Real Estate paper



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The Art of Negotiation

A contract is presented to your agent,... and the game begins.

Every detail will be reviewed by you and your agent. Based on the offer received you can accept the offer, reject it or counter it to start a negotiation process. Upon a counter offer and negotiations your agent will be your quarterback, meeting your needs, and the communicating to you, the requests of buyer's agent.

There is no generic agreement that all sales are the same. Each contract offers many different aspects as it specifically relates to your home.

Remember, it is the job of the buyer's agent to get them the best deal they can for their client and it is your agent job to get the best deal for you. During this time of negotiations, be patient, and most importantly do not speak with the buyers, as you may end up showing your poker hand. Let your agent work for you and be sure to ask questions. Terminology may be foreign here. Don't be shy to ask your agent ANYTHING that you do not fully understand 100%.

Keep in mind that buyer's making an offer are in the mood to buy. So you don't want to give them time to reconsider or find something else. FINALLY- be calm and be patient. Your agent will be by your side on all of these steps, trust their professionally trained position.

Ready for more of an in-depth look at "The Offer"? We have put together a free eBook that delves further into the various aspects of the purchase agreement, aka, the offer. Send us an email requesting it, and we'll shoot it over.



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Home Inspection Overview

The home inspection process is a critical process for the buyer. They will hire an unbiased home inspector to fully inspect all aspects of the home. It will be to your advantage to prepare for this inspection. If the house will be vacant while it's on the market, be then sure to keep all utilities on. If you have pets, then plan on removing or kenneling them. Remember that the inspector works for the buyer, not you.

Consider that the inspector will be using a checklist for each of the following topics:

- Accessibility
- Foundation and Crawlspace
- Exterior
- Roof and Shingles
- Attic
- Interior
- Plumbing
- Electrical
- Appliances

Want a comprehensive guide that provides details about the above topics, so that you'll know what inspectors are looking for? Send us an email and we'll be happy to send it along. It's a 3 page long checklist that will absolutely come in handy.



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What to Expect at Closing

Closing the deal involves a few steps that are detrimental in the final days up to close. Most contracts come with contingencies. After the contract is agreed upon you will typically close within 30-45 days. During those 30-45 days contingencies will be completed, which commonly include:

- Buyers secure financing
- The attorney will complete the title search
- A professional appraisal from the lender will be done
- A home inspection and pest inspection will be done
- Any other contractual contingencies will be completed - ie repairs, incentives etc.

The buyer will be allowed a final walk through of the property to view that it is in the same condition as when the agreement was signed, and that any agreed upon repairs were completed.

The area you live often will handle the final settlement differently, but, generally you will meet your title agent or attorney, who will review the sales agreement and will complete the following.

- Determines the amount due from the buyer and seller
- Assures all transaction costs are paid i.e. taxes, HOA transfers, legal fees, utilities etc
- Witnesses the sellers signing of the title and all other documentation
- Provides the seller the proceed along with all copies of the documentation
- Collects the keys and other necessary items from the seller to give to the title agent or buyer's agent.
- Ensure the buyers title is recorded in all local recording offices

Closing date and buyer possession date are usually the same date or within a few days of each other. At this point you have successfully completed the sales process and your home will be making new memories for the new owners.

When selling a home, it's crucial to start off on the right foot—at the right price. So don't turn to automatic estimate services! They often compare your property to outdated or incorrect information and won't take into account any improvements or repairs you have made over the years. But because we understand the unique neighborhoods and real estate market trends, we can provide an accurate evaluation and help you find the RIGHT price for your home.



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