

How To Sell Your Home In TODAY'S MARKET

Whether you list with us, as real estate specialists, or decide to sell your home by yourself, you should know the basics of the home selling process.

We know it's tempting to try to save the commission by selling the property yourself. A few people are comfortable in the role of "For Sale By Owner." You may be one of these people.

But before you undertake the monumental task of handling your own home sale, you should understand what it takes to sell a home in today's market, for the best price in the shortest time, and achieve a trouble-free sale.

Price Your Home To Sell.

To set a competitive price—neither too high nor too low — objectively compare the price, condition and features of all similar area homes on the market now, as well as those that have sold in the past six months. Be familiar with the terms of each sale — often today terms are as important as price. Prepare a net proceeds sheet to estimate how much you will actually gain from the sale. A prospective buyer may also ask for an estimate of buying costs.

Research Pre-Sale Details.

Be prepared with contracts and forms to handle seller's disclosure, purchase contract, mortgage payoff, deposit receipt, buyer's cost sheet, loan application, property profile fact sheet, closing or settlement statement, personal property exclusion list, property survey, and other such matters, to help a buyer make a decision on your home and to satisfy many legal requirements.

Fix Up For Sale.

Do a pre-selling walk-through inspection, noting all the repairs and fix-ups necessary to make your home stand out from the competition. Complete the repairs before selling.

Maximize Your Home's Exposure.

Spread the word about your home sale through advertising, open houses, and especially by telling everyone you know. Signs and ads reach only a small percentage of potential buyers — most buyers come from referrals of satisfied customers and cooperating multi-list brokers or buyers' agents, not advertising. Consider ways to reach out-of-town buyers. Be ready to answer the phone and give every prospect a home tour at the prospect's convenience.

Pre-Qualify Prospects.

Make sure your prospects can afford your home and are truly interested in buying. Carefully analyze their financial standing, including salary, debts, liabilities, job security and creditworthiness. Be prepared to follow up prospects with phone calls.

Show The Home Objectively.

During the tour, stay in the background and let the prospect discover the home. Be careful not to become defensive if buyers point out flaws in your home. Lessen the impact of flaws by pointing out the home's compensating factors. Tailor your comments to fit the prospects' needs and interests.

Handle Negotiations.

Try to keep interest in the sale high while you resolve buyer doubts, agree on the price, terms, inspections, date of possession as well as respond to any objections. Be prepared to explain the contract to the buyers and write amendments. Have the contract examined by your real estate attorney.

Provide Financing Assistance.

Many buyers need assistance finding the right financing to help them purchase. Explain the pros and cons of different types of financing (contact your present lender for help) and identify the lenders who offer the various types. Thoroughly explain all loan documents and application forms to the buyers. Be ready to answer a buyer's technical questions on loans, points, taxes, ownership costs, closing or settlement costs, title insurance, and so on.

Handle Settlement Details.

Manage closing or settlement details carefully to prevent problems and a lost or delayed sale. Schedule inspections, conduct the buyer's walk-through inspection, obtain all the necessary paperwork (including the legally required closing or settlement statement), follow through with the lender and answer questions about closing or settlement details.

As you can see, the job of a professional real estate specialist takes more than just matching a buyer with a home. But only you can decide if the commission is worth it. Naturally, we think it is. Whether or not you list your home with us, we're here to help.



To Purchase Call (703) 698-7750