

REALTOR SUITE COMPANION **LIBRARY**

Home Seller Tips

What is my home worth?

If you're planning on selling a house, you'll have to decide what price you're going to ask for the home. This is one of the most important and difficult decisions you'll have to make. Buyers select by comparison shopping, so your home will have to have a fair market price in order for it to sell. A real estate professional can help you determine the market value of your home while still obtaining the top-dollar price for your piece of property.

Some of the things to consider when choosing your home price are:

- What is the age & condition of your home?
- Does it need updating?
- What have similar homes in your area sold for?
- Have homes in your area been increasing or decreasing in value?
- Are there a lot of homes for sale in your area?

Remember, your home is only worth what someone is willing to pay for it. By working with a qualified real estate professional, you can ensure that your property will receive the needed exposure to attract interested parties who are willing to make an offer.

Making Your Home Look Its Best

When you're selling your home you'll want to put forth the very best product. Buyers aren't coming for just a quick look but for a careful inspection. Keep the exterior neat by painting the trim, clipping the hedges, mowing, edging, and weeding the lawn and you may even want to plant a few flowers.

Inside you'll want to lighten up the darker corners, perhaps add some fresh paint and put the clutter away to give the rooms an open feeling. Make sure there are no "stale" odors in the home. This can be especially important for remote areas such as a basement or attic. On the day of your open house, you may want to consider baking some cookies or bring in some fragrant fresh flowers. This will add a cheery and pleasant scent to your home. These little things just may help you sell your home a bit more quickly.

Marketing Your Home

When selling your home, you must realize that it's not likely that the right buyer will simply walk through your door on their own. Generally, you have to bring your home to the buyer, and that means counting on a real estate professional to put forth a successful marketing campaign. You'll want an agent who will make the best use of television and newspaper advertising, and one who uses state-of-the-art techniques such as an interactive voice-response system, a front end MLS system and the internet. And, you'll want to have a number of open houses to expose your property to a wide variety of "window shoppers". Make sure your agent is trained not only in the financial aspect of a real estate transaction, but the marketing aspect as well.

An Offer!

When you have a home for sale, eventually a prospective buyer will "make an offer." As the seller, you basically have three options: you can accept the offer, reject the offer or give a counter offer. A counter offer usually will encourage a buyer to continue their negotiations. You may also receive multiple offers. You may prefer to take slightly less for your property from someone who is willing to pay cash, versus someone who needs to sell their current home first. Contingencies, move-in dates, and financing are all things to consider when weighing an offer. If things seem a bit overwhelming, rely on your experienced real estate professional, who can go over the various points with you, and help you choose the best offer.

The Closing

Once you've accepted an offer on your property there's a number of details that still need to be finished. There will probably be an inspection of your home by a professional who will determine the condition and integrity of your property for the buyer. The buyer's mortgage company may choose to send out an appraiser who will assure the lender of your property's worth. The title company will warranty that there are no liens or existing encumbrances which would inhibit a transfer of title to the buyer. Either you or the buyer may choose to be represented by an attorney. First time sellers and buyers often feel more comfortable to have the paper work reviewed prior to signing. Rest assured that you can always rely on your real estate professional to make sure the entire home selling process proceeds smoothly.