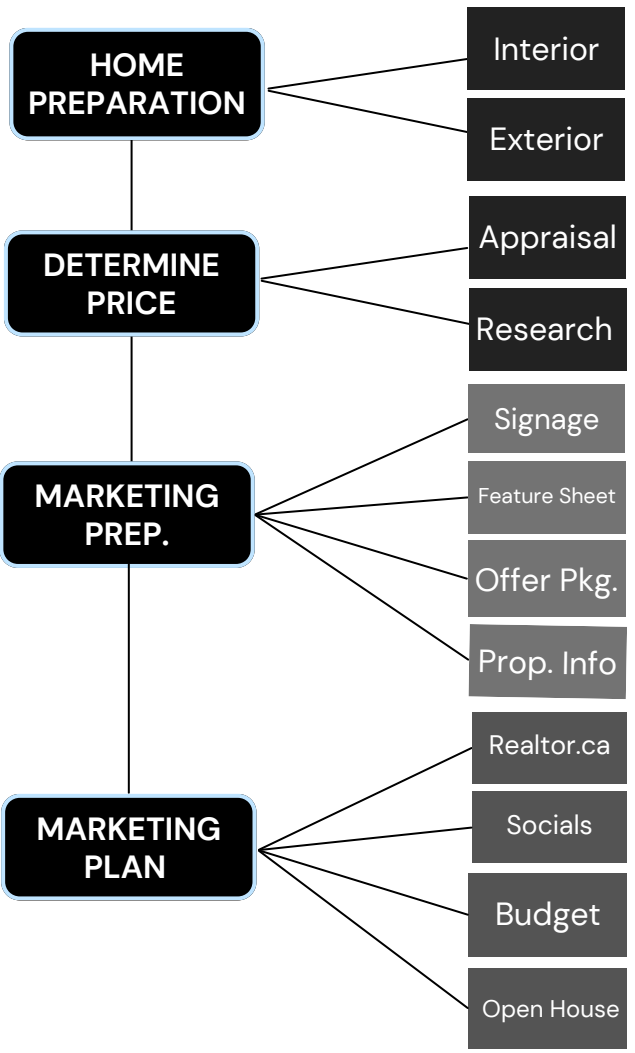
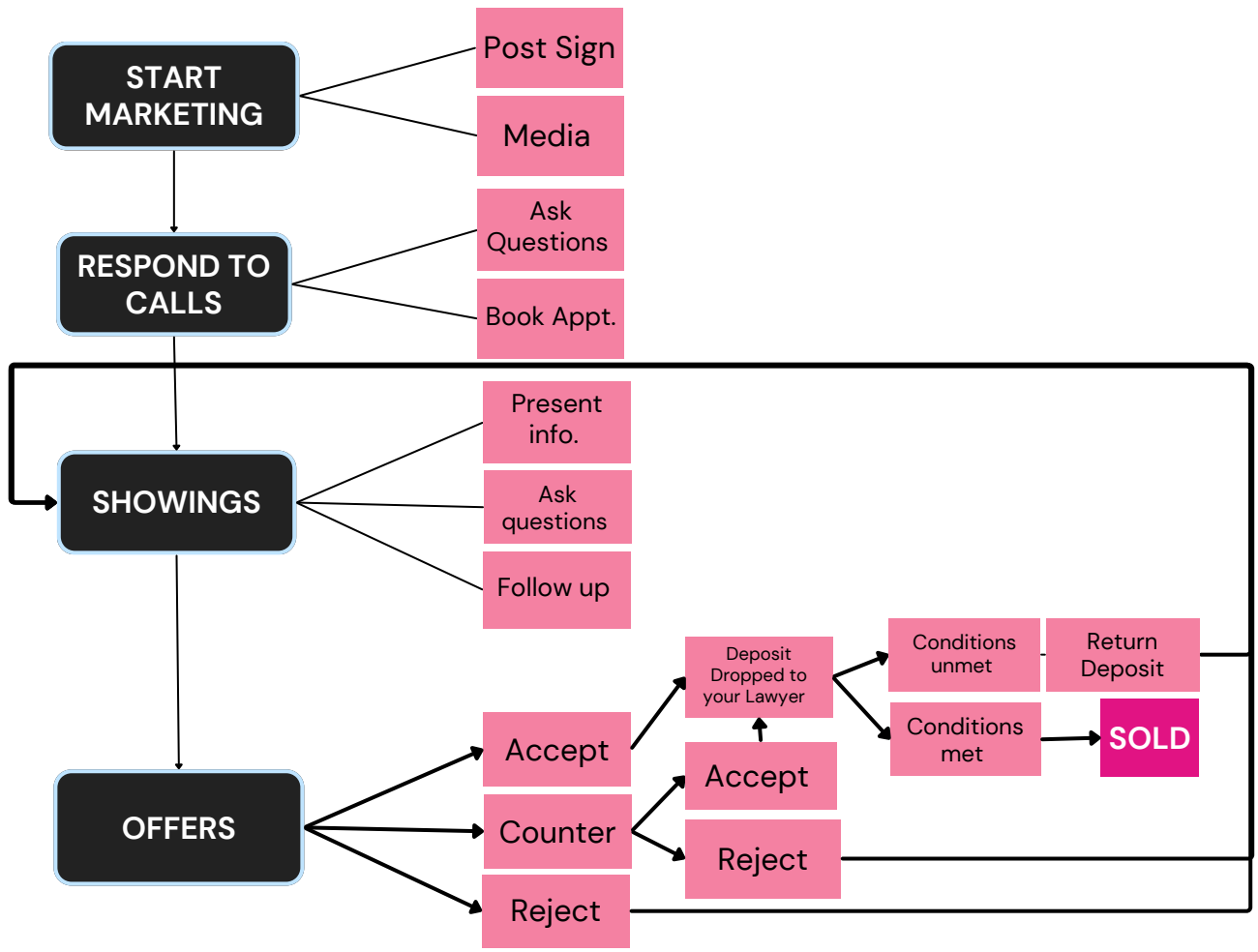


# BEFORE YOU SELL



# SALE PROCESS



# SELLING YOUR HOME CAN BE EASY

## Interior Preparation

- **Remove distractions:** Take off magnets, calendars, post-it notes, and anything else from the fridge that might divert attention from the kitchen's main features. Remove personal items ie; photos of family etc.
- **Declutter countertops:** Clear away unused items from kitchen counters to create as much space as possible. Ie. Remove toasters and other small appliances that clutter the countertop.
- **Clean carpets**
- **Clean windows, ledges and screens**
- **Fresh paint:** A huge improvement for low cost
- **Scrub thoroughly:**
  - a. Floors and baseboards
  - b. Underneath the fridge, stove, microwave, and in all corners
  - c. Walls (if a fresh coat of paint has not been applied)
  - d. Cupboards, fridge, stove inside and out
- **Dust everything**
- **Organize storage:** Potential buyers will likely open all doors.
- **Test fixtures:**
  - a. Check all faucets for water stains or signs of leakage and repair, replace, or re-glaze as needed.
  - b. Test heating and cooling units, change the filter.
- **Replace burnt-out bulbs:** Ensure all light bulbs are functional.
- **Remove clutter:** Consider having a garage sale or storing unneeded items in one location (like a basement room or shed).
- **Consider Staging:** When a home is vacant it is not as warm and welcoming. It's hard to visualize where furniture will go. Staging is often suggested to increase traffic and potentially increase the sale price. Cost for staging \$1,000 - 4,000.

## Before and after staging:



## Exterior Preparation

### 1. Landscaping:

- a. Trim hedges
- b. Pull weeds
- c. Manicure the lawn

2. **Wash exterior surfaces:** Scrub or power wash the siding and eaves troughs.

3. **Repair roofing:** Replace or repair any tattered shingles.

4. **Fix pavement:** Repair cracks in the sidewalk and driveway.

5. **Paint exterior elements:** Refresh the paint on exterior trim and shutters.

6. **Stain or paint outdoor features:** Stain or paint worn-looking decks and fences.



## Pricing Your Home

When selling your home, aim to sell it for the highest price the market allows.

### Pricing Strategy:

Avoid pricing your home too high, which may deter buyers, or too low, which could mean a loss in value.

**Recommendation:** Set your asking price no more than 3-4% above your bottom line. For example, if your bottom line is \$500,000, your asking price should be around \$520,000. This will give buyers some room to negotiate. Pricing close to your bottom line can generate more interest and lead to multiple offers.

## Certified Appraisal

### Hire an independent appraiser:

- The fee for this service is approx. \$300 for an average residential home.
- An appraiser will conduct an unbiased market evaluation and provide a cost replacement value for your property.
- This appraisal can serve as a useful negotiating tool when dealing with potential buyers.

## Research the Market

- **Compare recent sales:** Look at homes that have recently sold in your area and compare their selling prices and features.
- **Be cautious:** If comparing to homes currently on the market, be wary of overpriced listings. Long-term listings often indicate a home is overpriced.
- **Attend open houses:** Gain insights into what you are up against and collect details from listing agents.

## Prepare Professional Marketing Material

To instill confidence in buyers, present your home professionally. Necessary items include:

1. **Signage:** Ensure contact numbers and signs are visible and not faded.
2. **Info sheets:** Create color photos and detailed information about your home.

3. **Offer to purchase forms:** Make these available to potential buyers to facilitate the offer process. (included in Property Mom package)

## Develop a Marketing Plan / Budget

- **Get maximum exposure:**

Compare different types of media for price and distribution, such as:

  - MLS / Realtor.ca
  - Social Media
  - Kijiji / Marketplace
  - Website
- **Set a budget:**

Investment is necessary when selling privately. Budget for marketing materials and advertising.
- **Timing and location:**

Once the budget is set, choose where to advertise and how often, based on your financial plan. Remember, you need to spend money to make money.
- **Avoid limited exposure:**

Simply posting a sign on your lawn and waiting is unlikely to sell your home. Maximum exposure is critical for attracting buyers.

**NOTE:** Property Mom provides all marketing and exposure in the flat fee.

## The Selling Process

1. **Respond to calls:**
  - a. Have an answering machine if you're unavailable to answer calls.
  - b. Aim to respond to inquiries within 8 hours.
2. **Keep information handy:**
  - a. Keep info top of mind – Taxes, lot size, utilities and other major details.
3. **Screen calls:**
  - a. Ask qualifying questions to determine the caller's seriousness, such as their price range, whether they have a home to sell, and if they want to schedule a viewing.

## Dealing with Real Estate Agents

### 1. Agent calls:

- a. Agents may call to gain your business or to claim they have a potential buyer. If you are listed with Times Realty (Property Mom) remind them that you are listed and that they are soliciting a home listed on MLS. (against the rules)
- b. Be confident in your ability to sell your home without an agent.

### 2. Responding to agent calls:

- a. If an agent offers to list your home, politely decline and express confidence in selling it yourself. Remind them you are already listed.

### 3. Potential buyers:

- a. If an agent claims to have a buyer, ensure they come with the interested party. If they don't, do not allow entry to your home. They are more than likely trying to convince you to list with them.

### 4. Commission discussions:

- a. If you are willing to negotiate a buyer's agent commission, you can discuss your bottom line with them and tell them whatever they can get above and beyond that is their commission.

## Showing Your Home

### 1. Turn all the lights on in the home.

### 2. Provide feature sheets: Offer these to guests during showings.

### 3. Highlight features:

- Make guests feel comfortable and point out your home's exciting features but avoid overwhelming them with too much information.

### 4. Ask qualifying questions:

- Are you pre-approved for a mortgage.
- When are you looking to move?
- Do you have a house to sell?

### 5. Offer forms:

- If they show interest, ask if they'd like an offer to purchase package.

## Handling Incoming Offers

### *Scenario 1: Verbal Offer Followed by a Written Offer*

1. **Initial inquiry:** If a potential buyer asks about making an offer, provide them with the buyer's guide.
2. **Negotiation:** Meet to discuss price, terms, and conditions, aiming for an agreement.
3. **Offer documentation:** The buyer's lawyer will draw up the offer or you may collaborate to create it. Include a condition for legal approval by both parties' lawyers within 48 hours.
4. **Legality of verbal offers:** Stress that verbal offers aren't binding. Buyers must present a written offer to move forward. Give them a deadline to submit the written offer otherwise if another offer comes in you will consider the other offer.
5. **Submitting the offer:** The buyer submits a written offer with a deposit cheque for review by your lawyer.

### **Scenario 2: Written Offer**

1. **Offer review:** The buyer may drop off a written offer for your consideration.
2. **Time frame:** You typically have 24-48 hours to accept, reject, or counter the offer. Email your lawyer for review before signing or if listed with Times Realty (Property Mom) send it our way for review.
3. **Finalizing:** Once both parties agree on terms, (price, closing date, conditions) the final offer is signed. If the offer contains any conditions, they must be met before the home is officially sold.

### **Your Options When Receiving an Offer**

1. **Counter the offer:** Discuss changes with your lawyer (or Times Realty) and present it back to the buyer for their review.
2. **Accept the offer:** If satisfied with the terms, have your lawyer review it before signing and returning it to the buyer.
3. **Reject the offer:** If you're not willing to negotiate, allow the offer to expire, but countering is usually recommended.

### **Common Conditions in Offers**

- **Financing condition:** The buyer will seek financing, typically allowing 5-10 working days to fulfill this condition.
- **Home inspection condition:** The buyer wants an inspection for defects, which can take about 3 hours. Remember, the buyer can still walk away for even minor defects.

- **Sale of another house:** If the buyer has a home to sell, they may ask for 30-60 days to complete that sale. You can continue marketing your home during this period as long as the offer contains an escape clause.

Once all conditions are lifted, your home is officially **SOLD!**

Now the hard part. MOVING.