

# THE TRUTH ABOUT SELLING HOMES FOR TOP DOLLAR



Suzanne & Tiffany Miller

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## About Suzanne & Tiffany

Suzanne & Tiffany are a Mother/Daughter Team, and yes it's both great and unusual that mother and daughter can work so harmonious and well together.

That's because they play to each others strengths and learn from each others experience. Holding both Senior and Relocation Specialist Accreditations.

These ladies both grew up and live in the York Region area, just north of Toronto, but Suzanne also spends a large part of the summer in the Haliburton cottage country area, so enjoys helping clients transition in and out of that area as well.

Tiffany is Suzanne's daughter and she herself has 2 young kids active in sports and community activities. Sadly, Tiffany's younger brother, Brandyn passed away in 2005 during a double lung and heart transplant and this tragedy has strengthened the family bond they share.

A little story to show you the strong commitment level and tenacity they have when they take on a task.

Following her son's passing, Suzanne unfortunately lost her husband a year later to stroke. But that didn't end the adversity, because she inherited her husband's business partner, that had the idea that a widow was easy prey for embezzlement. A one year lawsuit and a judgment followed, only to have him hide assets and file bankruptcy. She knew it was bogus and set out to expose his deceit and she did it by taking on the challenge of learning and applying Civil Law as it pertains to Fraudulent Conveyance. She wrote her own Court filings and represented herself in Court on 42 motions in front of 19 different Judges over a 10 year period. She won hands down and brought a crook to justice, all while continuing to support and service her clients.

Along the way, the importance of legal details, honesty and perseverance were reinforced. These women do not quit until the job is successfully completed.

Suzanne's experience selling homes since 1987; her years as a top producer for both C21 and Sutton Group; before finding her ultimate perfect landing place at EXP; her years giving back to the industry as both a Director and Real Estate Board President and her commitment to education and communication have kept her on top of her game. She loves helping families and it shows in her enthusiasm, which has rubbed off on Tiffany, who also started out at Sutton Group in 2018 and followed Suzanne to EXP. Tiffany is young, energetic and extremely organized and proficient at utilizing systems and technology. Her strong negotiation skills were finely honed in the highly competitive Corporate Retail Industry, negotiating multi million dollar purchase and distribution contracts within a diverse multi cultural base.

Blending their skills and experience presents their clients with an unstoppable team that can easily relate to seniors needs and/or the challenges faced by young families.

They are the kind of realtors that aim to provide the highest level of service and continuous communication to their clients and take deep pride in helping them achieve their real estate goals.

Suzanne & Tiffany  
Its Miller Time



# CHAPTER 1

## Introduction



The largest investment most people make is their home. That makes selling a home — whether a single-family residence, duplex, or condominium — the single largest, most complex transaction a person will ever undertake. It involves new terms and concepts, financial acumen, and larger figures than normally dealt with.

It is also one in which emotions may come into play to the detriment of good judgment. Surely, the seller thinks, my home where I raised my children and made so many memories is worth more than the bricks and mortar it contains. Real estate transactions involve dozens of decisions and substantial investment in homeowners' time, energy, and money, and emotions almost always lead to problems in a sales price negotiation.

The home seller's objective is to find that home shopper who cannot resist buying your house at the highest price. To do this,

you need to offer potential buyers a striking home sales presentation that outshines other homes on the market. It requires making a fantastic first impression, creating for the buyers an instant feeling that they are travelling up the front walkway of *their* new home for the first time, not visiting someone else's. It's about falling in love at first sight, from the curb, in those initial seconds.

Most sellers don't venture alone into selling their home. They find it better to have an experienced real estate professional with whom they are comfortable. This book was written to provide some of that comfort without the direct sales stressors of person-to-person contact.

We want the prospective or active home seller to independently achieve a better understanding of the home-selling process. We've also provided actionable insight into how best to market your home, avoid critical mistakes, and maintain a proper focus.

Let this book be your go-to resource for information, strategies, and techniques that can be put to work to sell your home quickly at the best price. Take time looking through the chapters and master the secrets of successful home sellers. For example, discover why comparable homes sell for considerably different prices.

Be ready to sell by knowing your home's market value, best listing price, negotiation tactics, and improvements that offer the best Return on Investment (ROI).

Our sincere hope is that this book will help you make the most of your time and efforts to sell your home. In Part 1, the process and importance of preparing your house for sale is examined: how to present to get top offers, the "80/20 rule," along with which upgrades will make the most difference in ROI.



Part 2 delves into marketing your home with a look at costly mistakes, avoiding those mistakes, and finding qualified buyers. In Part 3, we examine the critical topic of negotiations — what to expect and how to conduct them — and finish with a look at what engaging a real estate professional brings to your real estate sale transaction. After you learn the process, requirements, and tips, you will see that an experienced, financially astute real estate professional can vastly cut the time and raise the economic value of your transaction.

Reading this book is your first step to selling your home for the best price in the shortest time. After you read it, you might want to talk with us. We stand by to assist you with a Comparative Market Analysis and a solid marketing plan to fit your budget and lifestyle.

# CHAPTER 2

## First Steps to Home Selling



*Location! Location! Location!* is the most crucial consideration in real estate and a major factor, if not the predominant one, in real estate pricing. Novice (and not-so-novice) home sellers alike must know the considerations that determine a home's price.

Setting the price at which to sell your home is not a simple formula, nor totally mathematical. Many elements factor into the decision. Throughout this book, you will read examples of similar and similarly situated houses that sold for very different prices, along with the reasons for the disparities. A calculated home value is not necessarily what you believe your home is worth. Recognizing this helps avoid overpricing, a major factor that leaves homes languishing or unsold.

Familiarity with the real estate terms *market value*, *appraisal value*, and *assessed value* can save disappointment and frustration, and allow the home seller to meaningfully engage in setting a home's listing price.

The most used definition of *market value* is "the most probable price a property should bring in a competitive, open market,

under conditions requisite to a fair sale.” Essentially, this is a pre-negotiation opinion of what a house should bring in its local market, i.e., its geographical area, generally an area such as a suburb or neighborhood.

*Appraisal value* is an evaluation of a property’s worth at a given point in time that is performed by a professional appraiser.

Appraised value is a crucial factor in loan underwriting and determines how much money may be borrowed and under what terms.

For example, the Loan-to Value (LTV) ratio is based on the appraised value. Buyers with a down payment of at least 5% of the purchase price but less than 20% must be backed by mortgage insurance. This protects the lender in the event that the home buyer defaults. These loans are known as “high LTV” or “high ratio” mortgages.

In situations in which the buyer has 20% or more for a down payment, the lender or borrower could obtain “low-ratio” insurance that covers 100% of the loan in the event of a default. Mortgage insurance is backed by the Canadian government through the Canada Mortgage and Housing Corporation (CMHC). (Globe and Mail, 2016; updated 2017)

*Assessed value* is the amount local or provincial government has designated for specific property, and frequently differs from market value or appraisal value. This assessed value is used as the basis of property tax and when a property tax is levied. The assessed value of real property is not necessarily equal to the property’s market value.

#### **WHAT IS YOUR HOME WORTH?**

The first step in selling your home is knowing the difference between *value*, *worth*, and *price*. Let’s examine the determining factors at work. Understanding those factors allows them to be leveraged. There are several ways a home’s value is derived.

#### **ONLINE HOME VALUATION**

Online tools will provide you with a very basic estimate of your home’s current value based on recent comparable home sales in your area using a comprehensive database. Note that the

assessment is based on available data with no guarantee of accuracy, and often uses an algorithm that simply averages comparable sales in the geographic area. These tools might be quick and easy, but they don't take into consideration factors like location, current local trends, and the condition of the property. Be aware that the prices arrived upon might even be highly inaccurate.

### **PROFESSIONAL APPRAISAL**

Nothing determines the sale price of a piece of real estate but the price at which it actually sells. Houses are not same-priced identical cans of tuna on the grocery store shelf or shares of stock valued and traded every day on the stock exchange. Real estate appraisal ("property valuation") is the process of developing a perspective of value for real property. This is the market value — i.e., what a willing, reasonable buyer would pay for the property to a willing, reasonable seller. Real estate transactions generally require assessments because they happen infrequently, and every real property is unique in features and characteristics.

An appraisal helps in various decision points. The seller can use the appraisal as a basis for pricing. The buyer can use it as a gauge on which to base an offer. Lenders use appraisals to know how much money to credit to their borrowers.

The important factors in a house appraisal are:

- Dwelling type (e.g., one-story, two-story, split-level, factory-built)
- Features (including design) — materials used and the kind of structure present and how they were built
- Improvements made
- Comparable sales
- Location — type of neighborhood, zoning areas, proximity to other establishments
- Age of property
- Size

- Depreciation

Condition, of course, is a crucial factor in valuation. Location is also a factor; however, as property cannot change location, upgrades or improvements to a residential property often can enhance its value.

A professional appraiser should be a qualified, disinterested specialist in real estate appraisals, with expertise in your region. His or her job is to determine an estimated value by inspecting the property, reviewing the initial purchase price, and weighing it against recent sales with the same purchase price.

### **COMPARATIVE MARKET ANALYSIS BY A REAL ESTATE PROFESSIONAL**

This type of home valuation, the Comparative Market Analysis (CMA), is often free from some real estate professionals, and more detailed and helpful than automated online offerings. It provides detailed information on each house sold in your area over the last six months, along with the final sale price. It also includes the specifics of all the houses for sale in your area, including the asking price. These homes are your competition. The real estate professional will also answer any questions, and help you price your home realistically.

Along with an understanding of how the worth of a home is determined, the current market must be considered. By utilizing a professional real estate agent, you can rely on proven expertise to market your home at the best listing price. I will be happy to provide you with a CMA.

Please refer to the last page of this book if you would like more information on how to request a free home valuation.

### **THE SECOND STEP**

#### **(SELLING YOUR HOME FOR MORE)**

Prior discussion showed that there is no calculable certainty in setting the value of a home. There can be wide differences between the seller's assessed price, the asking or listing price (market value), and the price at which the home sells (sale price). Let's turn to what the homeowner/seller can do to elicit offers at, or even above, the listing price in a competitive market.

The seller's time, effort, and investment are the most important parts of the process. The seller's willingness to adequately prepare the home for presentation — and willingness to live in that pristine state for the time it takes to sell the property — will greatly affect both the sale period as well as the price at which the home sells.

A market in which homes normally sell in no more than six months of listing is considered balanced or neutral, which means a good number of homeowners are selling and buyers are purchasing; therefore, neither has an upper hand. In Canada, ever since the end of the short recession in 2008, this has generally been the case in most provinces. However, market shifts can—and do—happen. A variable, for instance, like a major company entering — or moving from — the area will tip the scale toward homeowners to make a swift market or toward buyers to make a slow market. The typical selling time in a swift market might be 30 days or less, while that of a slow market may be up to nine months. Typically, any number below six months is considered a "seller's market."

#### **EXAMPLE OF DIFFERING HOME VALUATIONS**

A buyer is interested in a home listed at \$525,000. The online valuation determines the house is worth \$550,000. Based on that estimate, the buyer offers the asking price. When a professional appraisal comes in at \$500,000, and the existing tax records assess the home at \$400,000, the buyer wonders why the values are so different and whether he overpaid.

The house was listed at \$525,000 because at that price, the home would sell in a reasonable amount of time. Why would the appraised value not be whatever a buyer was willing to pay? The fact that they paid \$525,000 does not mean that is the true value of the home. Certain factors may weigh in — undesirable businesses located near the property, for example. Online valuations can't take into consideration the condition of the property or the qualities of the neighborhood.

Since an assessed home value is for taxing purposes only, it can be much more or much less than the market value. Ideally, they

should be the same, but usually they are not; it is based on a percentage of the appraised value determined by a professional. From legal descriptions to onsite inspections to comparable home-selling prices, the assessor will take all these things into consideration when appraising a home. Location near industry, high traffic, or potential development will also affect the appraisal.

#### **LIVING IN A FISHBOWL**

A house on the market requires keeping the home in a constant "show-ready" condition, and changes in day-to-day life are inherent in the process. Sellers get unexpected phone calls at all hours from unrepresented prospects and buyers' agents to show the home, as well as frequent updates by phone, email, and text and show appointment scheduling messages from the listing agent. They also will likely deal with repair and reconditioning appointments and inspections. The house may be photographed for online, periodical, or brochure presentations.

There are repeated showings when the home first hits the market. Keep your home in pristine showing condition for impromptu visitors — the perfect prospect might just drop in at dinnertime.

#### **CHILDREN AND PETS**

##### **SHOULD BE UNSEEN, UNHEARD**

Children (and Pets) Should be Unseen, Unheard

Children and pets are distractions for potential buyers, affecting their experience of your home. You should plan for your children to be elsewhere and your pets crated or leashed, and no toys lying about or dog hair on the sofa. The dishes should always be done and the kitchen sparkling.

The pressure of showing to everyone even mildly interested in looking (not necessarily buying) may come from the idea that the more your home is seen, the more quickly and easily your home will sell. Many real estate agents provide their clients with dozens of homes to consider without a clear picture of what the buyer wants. Low-interest traffic can be heavy and a burden on the seller's time, energy, and resources.

Since a showing can take an hour or even hours out of your day, finding an interested buyer is what matters most. The home will be shown to many more uninterested buyers than interested buyers. How many times will you have to show your home? In an ideal world, your property would be shown to serious buyers only. However, many "Sunday afternoon window shoppers" exist in the real estate business.

That said, you shouldn't waste your time trying to appeal to uninterested buyers. This is where planning, organizing, and the professional help of a qualified real estate agent enables you to handle even the most intimidating tasks without wasting efforts.



# CHAPTER 3

## The 80/20 Rule



*"Eighty percent of results will come from just twenty percent of the action."* This is the Pareto principle, attributed to Italian economist and philosopher Vilfredo Pareto, who, in 1906, observed an intriguing correlation. He began work on the "80/20 rule" with the observation that 20% of the pea plants in his garden generated 80% of the healthy pea pods.

This observation caused him to explore more examples of uneven distribution. He discovered that 80% of the land in Italy was owned by just 20% of the population. He investigated different industries and found that 80% of production typically came from just 20% of the companies. His findings led to the concept that 80% of results will come from 20% of the action.

While it does not always come to be an exact 80/20 ratio, this imbalance is often seen in various business cases:

- 20% of sales reps generate 80% of total sales
- 20% of customers account for 80% of total profits
- 20% of the most reported software bugs cause 80% of

## RELATING THE 80/20 RULE TO SELLING



Understanding the 80/20 rule concept can save you time in selling your home. Applying the 80/20 rule, you stop trying to sell people on the entire home. Applying the rule, you can highlight the 20% of your home's features that make it special. The remaining 80% of your home still affects the buyer's decision, so don't

neglect it, but in photographs, and showings, feature the elements that make your home special.

Keep in mind, your selling point won't be the common features your home shares with the other properties on the market. Instead, use your home's unique features to grab the attention of buyers who are interested in those distinctive attributes.

### BUYER'S STORY

When Vince and Sue were shopping for a new home, Vince wanted a golf course view. They looked at many desirable properties, on golf courses but didn't find any that were right for them. Some were overpriced; others had obstructed views. The search went on for almost a year until they found an older home backing onto green space.

The neglected exterior and dated interior were not encouraging, but when Vince stepped onto the third-floor balcony off the master suite, he was sold. Any shortcomings in wall colour or fixtures faded away when he took in the view. He could now see the sunrise from his bedroom window every morning.

What 20% of the home caught the eyes of Vince and Sue? The magnificent third-floor view of the park!

### **SELLER'S STORY**

When Cam and Kate listed their home, they needed a buyer who wasn't concerned that the house was on an unpaved road. Though the home was over 10 years old, the interior was updated with fresh, neutral wall colours and carpeting to look brand new. The towering trees and established yard gave the home a welcoming appeal.

The buyer had also looked at a home within just a few kilometres of Cam and Kate's that had towering trees, as well as a koi pond and patio. This home was comparable in interior and exterior, but it was on a busy street.

What 20% of the home caught the buyers' eye and prompted them to choose Cam and Kate's home? The buyer loved the secluded country feel of the home. The 1.8-acre property was surrounded by pastures, with grand oaks dotting the landscape.

### **LOCATION MATTERS**

A buyer paid extra for a townhouse because of its location in the complex overlooking woods instead of the parking area. Another seller took advantage of the fact that most of the surrounding homes didn't have yards; only a few shared a half-acre grassy area. An owner whose townhouse bordered this yard area sold his home for a higher price than other townhouses in the complex because his had a characteristic shared by fewer than 10% of others — in fact, he had the only available listing offering that feature. He pointed to that feature in marketing the townhouse. With this attractive point of difference, the house sold for a higher price.

Another townhouse seller in the same complex found a different unique feature. Although she did not have a yard, she was still able to use location to advantage. Her property backed up to a lake and fountain. This unique feature helped her to sell the townhouse quickly and for a better-than-average sales price.

#### **THE 80/20 RULE IN ACTION: BUYERS ARE SEARCHING FOR UNIQUE FEATURES**

Decide upon, improve, and spotlight the unique features of your home in marketing copy, photographs, and showings. Don't bother spending too much time explaining how the storage room can be converted to another full bath; instead, lead the dog-owning prospect to the fenced-off dog run in the unusually large backyard. If the home has a certain feature a buyer is specifically looking for, highlighting this aspect in marketing efforts will attract interested buyers willing to pay the asking price.



Each house will have its unique features. Here are some suggestions if you aren't sure of yours:

- Hilltop views or high vantage point, offering a spectacular view of the surrounding area
- Open fields frequented by wildlife
- Unobstructed views of sunrise and sunset
- Patios, decks, dog runs, garden areas, and gazebos — highlight items neighbouring houses don't have, or differences in size or quality; that one vital feature could help you sell your home

- Location can set a property apart, even in the same area, adding value to a home on a cul-de-sac or corner lot
- A private location or lot partially concealed by trees
- A unique, shady, or larger backyard; a fenced backyard is a big selling point (If your yard can be fenced but is not, consider making that improvement.)
- Finished basement, large attic or garage, swimming pool, or anything else that makes your home stand out

Following the 80/20 rule can lessen time showing to people who aren't interested. Instead, you will be showing your home to buyers who are motivated to make a purchase.

You won't have to show as frequently. You also won't have to sift through lowball offers from casual shoppers. Keeping this in mind, you must take the time to uncover your home's most attractive and unique features and improve them to their highest potential. Compare your house with others in the neighbourhood to see what makes yours stand out. Work with that.

## **HOW THE 80/20 RULE APPLIES TO HOME SALES**

An out-of-town home shopper with no specific requirements contacted a real estate agent to look at available homes for sale. The agent drove him from house to house. In each case, the buyer suggested offers 10% to 20% below the asking price without budging. As the day progressed, the agent's chances of finding a suitable home for the buyer were dwindling.

They stopped at one last house as the sun set. The exterior of the house was dated and the yard untended. This agent and her client had spent the entire day looking at houses that shared 80% of the same features. Nevertheless, once the buyer walked into this home, he wanted to offer the full asking price.

What set this house apart from the others? He wasn't too interested in the kitchen, bathrooms, and bedrooms. A bedroom was a bedroom, as far as he was concerned. He fell in love with the one remarkable feature of this otherwise uninspiring house.

The house sat on a hill with a beautiful view out a large window. As they entered the great room, the sun was setting below the distant tree line. That view sold the buyer. The remaining parts of the home could be improved.

The home buyer based his decision to buy on the window view from the hillside. The 20% of the home's features motivated him to offer full price on the spot. Such is the power of the 80/20 rule.

In some cases, the 80/20 rule may help people make a sale without even conducting a showing. The house in the following example had languished on the market for months. Unlike the previous home, this one was attractive.

It was a brand-new, custom-built home, yet it sat on the market for over seven months without a single offer.

The builder hired a real estate agent who knew the importance of finding that one special feature. He drove out to give the house a thorough investigation. He discovered what the property had that the competition did not. The house had a five-acre yard. Other houses being sold in the area had one- to two-acre lots.

Not only was the yard bigger, it was also more private than the other properties. The real estate agent marketed the property by highlighting the five acres. Because the house was no longer the main selling point, interest in the property increased.

# CHAPTER 4

## Creating Curb Appeal



Someone once said, “a stunning first impression is not the same thing as love at first sight. But surely it is an invitation to consider the matter.” This could not be truer than in selling a home. First impressions matter. Sometimes they are everything.

Nothing sets the tone of a relationship or encourages a transaction more than first impressions. So, always consider what a potential home buyer may think as he or she drives up to your property for the very first time.

Think of “curb appeal” as the home seller’s shop window. Like picking a lunch place on a busy avenue in a tourist spot, it’s either the outside presentation, or as we saw in the 80/20 rule discussion, some particular feature that brings in the customers. For most lunch seekers, it is the way the place looks (“curb appeal”), and to others, the soups and sandwiches they serve (specific desired feature).

You do not have a lot of time to establish a curb appeal relationship with a prospective home buyer. Whether cruising the web to view online photos from across the country, or cruising by your home in the family SUV on a Sunday afternoon outing, home shoppers will decide at a glance whether they want to see more.

"We buy ugly houses" is a sign often seen nailed to electric poles. Rehabbers look for ugly houses so that they can pay the least amount possible; home buyers looking for a deal — not a "basement bargain" — do not want an unattractive home.

Creating curb appeal is essential to attracting interest in your home. How your home looks from the road is so persuasive that a well-prepared house may catch the attention of buyers who did not find the written description particularly compelling. Likewise, a neglected house can cause a buyer previously excited by the description to cruise right on by.

Try this. Go out into your street and look — I mean really look — at your home, and see if you can spot any imperfections. Is it appealing, pristine, and well-kept, or are there necessary repairs that you have been putting off? After you've lived in a home for a long while, you're not likely to examine it objectively. Listen to suggestions from real estate experts, your friends and/or potential home buyers about how you can make your house show better.

Then, take a drive around your neighbourhood and surrounding area and see which homes for sale appeal to you and note why. Well-tended houses with trimmed bushes, groomed lawns, attractive landscaping, and a "grand entrance" (discussed shortly) will be more impressive than homes with an unkempt walkway, uncut grass, and a paint-peeling front door.

The outside appearance of a property needs to be an invitation to come inside. Potential home buyers are drawn to welcoming entries and uncluttered yards. They are unlikely to be attracted to a home with dead shrubbery and a weather-worn exterior. It is no stretch to think a buyer will believe the home is neglected on the inside as well.

Look at your home as a prospect would. Drive up to the curb



and take inventory of everything that needs attention. Low-cost investments like power washing the house and concrete, repainting trim, and adding landscaping give your house more curb appeal. Simple improvements like weeding, trimming, and window washing can improve the appearance of a home with little to no expense. Repair and repainting are costlier, but often tell in time-to-sale or sale price.

The goal here is to get more money for your home. Home buyers generally aren't interested in a home that needs work, unless you want to sell below market value.

Look around your yard, and make a written list of everything that could be improved:

- Shrubs trimmed, flower gardens tended, walkways tidy, and beds weeded
- No trash, trash cans, lawn clippings, branches, or general mess in the yard
- All outside fixtures and components (door and yard lights, garage door, porch rails); functioning properly and looking their best
- Outdoor features, such as patio furniture or the deck, updated with staining or painting

Make all major and minor improvements to update the exterior of your property. There might be a long list of things to do. It takes hard work to get a home ready to sell. Anyone can put a house on the market, but not everyone sells quickly or with great profits.

Then, await the prospective buyers who will be drawn to the inside of your home when they see how beautiful it is from your curb!

## CREATING A GRAND ENTRANCE

As I mentioned earlier, an important part of curb appeal is the home's "grand entrance" — the portal to even the most modest house. You want to create a sense of a great place to come home to. Impressing the home shopper at the front door is a vital part of the home sale. This means more than putting out a welcome mat and potted plants.

You want prospective buyers to feel welcome, safe, and secure when they open the door.

The doorknob is the first point-of-touch on a home. Security is important to home buyers. A flimsy lock or handle on the front door will make potential home buyers uncomfortable, and they may not even know why. Replace a worn or loose entry handle. Consider replacing the door handle with a heavy-duty deadbolt and knob combination. This investment of less than \$100 will make your home more visibly and practically secure, and everyone wants to be secure in their home.

The front door is a focal point; make it impressive. Freshen it up and add a dash of colour. Choose a paint that complements the colour of your home. Replacing a wooden door with a steel entry door is worth the cost with a 91% ROI.

## SOME OTHER CONSIDERATIONS IN CREATING GREAT CURB APPEAL:

- Symmetry appeals to the eye and is easy to accomplish. Lopsided landscaping or unevenly trimmed bushes will detract from the curb appeal; the overall appearance of the home needs *balance*.
- Use outdoor lighting to add to landscaping appeal as well as a perceived safety feature.

- Use flower boxes and raised flower beds to add instant colour. This is an easy, inexpensive way to enhance curb appeal.
- Spruce up the landscaping. Eliminating weeds and adding fresh mulch can really make a difference and shows homeowner care and maintenance.
- Consider enhancing architectural appeal by adding molding to the tops and sides of the doorway or around windows.
- Keep shutters and trim in excellent shape. Repainting them adds to the attractiveness. Fence gates, arbors, and fencing panels should be fresh and clean.
- Clean downspouts and gutters. Repaint or touch up to eliminate rust spots.
- Ensure the walkway to the front door is clear and approachable. Stacked hoses and unruly landscaping interfere with home shoppers walking up and diminish the inviting look.
- Try a fresh coat of exterior paint; faded or chipping paint, siding, or trim will always detract from curb appeal. If exterior paint is good, ensure door and window trim are, too. This simple upgrade is well worth the cost.
- Power washing the house, walkways, and driveway can be almost as effective as repainting, at a much lower cost. Power washers are easily rented from hardware stores.
- Adding some stone or stone veneer to the face of the home is an inexpensive way to instantly update your home, if it complements the design.
- Add a “smart” doorbell. Most home doorbells are outdated or not working, so if you invest around \$150 to \$250 in a doorbell equipped with a camera and speaker,

you will gain the approval of home shoppers who are looking for security measures.

Curb appeal is one of the most essential elements in selling your home quickly and successfully. You can create interest in your home before buyers even step out of the car, even if they didn't think they were looking for a home like yours.



If you put money into cleaning up the outside of your home, buyers will be far more likely to want to see the inside. Your home's curb appeal draws buyers in, maintains their interest, and sets your home apart from the competition.

Remember that unless you are willing to lower your home's price well below market value, prospective home buyers typically won't want to take on a major renovation project.

# CHAPTER 5

## Staging with Purpose



Staging is the act of sprucing up and setting up a home's interior to make it as visually appealing as possible to a prospective buyer. Creating an appealing home — one that potential buyers can envision themselves living in — is the best investment in the sales effort.

Sellers often fail to take full advantage in this regard, as it takes considerable time and work. However, the payoff is proven. Staging is considered one of the most effective marketing strategies to increase the value of your home.

This strategy is effective in any market, in any type of home property being listed. It applies equally to single-family houses, apartments, townhouses, and condos. This approach works! Agents and sellers using this tactic have a greater chance of selling the property for more money.

Staging the home will:

- Distinguish it from the competition
- Attract top dollar from homebuyers
- Provide a visual edge over the competition

## STAGED VS. NON-STAGED CASE STUDY & REPORT

*Dear Reader,*

*I wanted to give you the most convincing proof possible. Many people find it hard to believe that the simple act of staging helps one home sell for more than another similar home.*

*In my research, I looked for examples of similar houses being sold for differing amounts of money, where only one of the two houses was staged.*

*The clearest example I could find was in the case of these two listings.*

*This development has 200 equivalent townhouses.*

*Every single townhouse in the neighbourhood is three storeys, with three bedrooms and three bathrooms. Every unit has the same floor plan.*

*I looked for two sales there, and found these:*

- Townhome A sold on June 21.
- Townhome B, a few doors down, sold a month earlier for \$25,000 less.

*I visited this neighbourhood, and I am familiar with these properties.*

*You could not find a better example of two identical properties that sold for different prices.*

*The lots the units sit on are identical, as far as the desirableness of the location.*

*Both units had the same kitchen plan, with the same cabinets and a tile floor.*

*Both units had nice hardwood floors in the living room and carpeted bedrooms.*

*Every important detail of these townhouses was identical. I studied every aspect of these sales to find what made the difference.*

*There are two reasons one home sold for \$25,000 more than the other:*

- Townhome A was professionally staged, giving it a more appealing appearance.*
- The agent selling this home took higher-quality, more attractive photos of the home.*

*Those two seemingly small actions made the \$25,000 difference! The buyers of Townhome A made a higher offer because the agent presented the home in a more appealing, attractive way.*

## **THE POWER OF STAGING WHEN SELLING A HOME**

Consider these potential case studies and reports, based on real stories, regarding the power of staging (vs. not staging) your home when selling it:

In general, you will find that staged homes sell for more money

and more quickly than non-staged homes.

According to the International Association of Home Staging Professionals (IAHSP) — which serves and educates home stagers and Realtors in North America and beyond — staged homes sell for an average of 17% higher than the asking price. For higher-priced homes in cities like Vancouver (B.C.), Toronto (Ontario), Calgary (Alberta), and Montreal (Quebec), this could amount to a significant chunk of change.

The IAHSP also reports that staged homes sell within an average of 11 days, spending almost 75% less time on the market than their non-staged counterparts.

## WHAT DO BUYERS WANT TO SEE?

Most home shoppers are envisioning a fresh start. If they can picture themselves living in the home, the home will be easier to sell. This is known as “interior curb appeal,” where the eyes are drawn to inviting spaces and light, as well as to unique features. Each room needs a purpose or suggested use. The home must feel new to reflect ease of upkeep. The goal is to create a clean, simple, and contemporary feel. Painting, updating fixtures, and eliminating stained carpets and popcorn ceilings can affect the saleability of the home by 75%!

## NEUTRALIZE FOR VISUAL APPEAL

The idea is to *neutralize* the home regarding personal taste or decoration, so buyers can easily envision the home as it would be outfitted in *their* taste or with *their* possessions, without the distractions of the seller's taste and possessions. In staging, distractions are removed so the home shopper can imagine living in each space of the house.

An effective way to achieve this is to paint all rooms in a neutral



colour. A wide range of neutrals is available, from soft grays to warm beiges. Painting the interior gives newness and freshness and can make the home appear more spacious. Using the same colour in visibly adjacent rooms gives the house a seamless look and uninterrupted flow.

Changing your window coverings to match the walls can also create an illusion of more space. Dark or bold wall colours can dampen interest in a home if used in large spaces; however, they can occasionally be used effectively as accent colours.

### **FOCUS ON FURNITURE: LESS IS MORE**

In staging, a visibly inviting space is created so that the home shopper can envision or imagine life in that space. Minimization is the key. If the seller's personal taste and style are showcased while the home is on the market, it may be a sale distraction. Preparing for moving is part and parcel of selling a home; it might as well be done at this stage of the process, to enhance the property's saleability.

Shortly, we will examine depersonalizing the home, a key step. First, however, we must examine the concept of creating space by minimizing furniture.

Buyers are attracted to homes flooded with light and roominess. They are equally put off by cramped homes filled with unnavigable spaces. Home shoppers want to walk through a house without obstacles in the way. Space and storage are high on the list of buyers' desires, so every area of the home should feel spacious.

Remove all unnecessary furniture from living spaces. Store it while the home is marketed. Closets, pantries, and storage rooms must be free of clutter and look organized. Pruning back unnecessary items can create interest by showcasing space and

storage in areas such as closets, attics or basements.

Furniture placement is an easy way to highlight unique house features. A grouping of chairs in front of a fireplace will draw attention to it. Avoid pushing furniture close to the walls. Reposition easy chairs into floating group spaces.

Every room must be staged to show *function*. An empty room used for overflow of boxes, possessions, or unwanted items should be transformed into a usable, desirable space. Clean it out and create an office space with a desk and chair, or a reading room with a lamp and recliner. Exercise equipment might be arranged to feature it as a workout room. Every room should have a purpose and be user-friendly. Make your home's traffic flow smoothly, so buyers can browse each room without effort.

## EMOTIONAL CUES

Once every room has a purpose, creating atmosphere is crucial to make the home desirable. Decorative touches of greenery, flowers, and coffee table books give life to a room. Wall art creatively hung frames rooms. A bedroom that has one bed with one pillow and blanket may make the room seem bare and lonely. By adding a table with a lamp and a rocking chair draped with a lap robe, you heighten its appeal. Be sure to add elements of the same colour, shape, or texture to unify the room. Any splashes of colour should appear in wall art or any place you want to draw attention.

Learn to strike a balance between staging and living in your home. You can even seasonally decorate your home without dashing its appeal. The main goal is to keep your home clean and free of clutter that distracts would-be buyers. Even simple things can make a big impact on the final sale price of a home.

You have two options for staging a home: do it yourself, or hire a

professional home stager. If you are considering hiring someone, We can provide recommendations.

## **TO STAY OR NOT TO STAY?**

Home sellers often ask whether they should stay in their home while it is on the market, or move out. There are pros and cons to both and factors that can tip the scale to one side.

### **Pros of Moving Out**

If the seller has engaged a real estate agent, the burden of showing a vacant home is virtually eliminated. The agent will field all calls, set appointments, and show the home.

Buyers' real estate agents are also more likely to want to show vacant homes. If agents have 20 home options and 15 are occupied, they may well show the vacant homes out of convenience. They don't have to call and make an appointment and can simply go over and use the lockbox.

Further, the continual pressure to keep daily life from affecting the home's pristine staging presentation is eliminated. The seller is not under constant pressure to keep the home in immaculate showing condition. If you're someone who might struggle to keep your home in turnkey condition for showing purposes — for example, if you have young children — consider vacating before putting the home on the market.

### **Cons of Moving Out**

A vacant home can signal that the homeowner is a "motivated seller" who needs to sell quickly. Consider this example found on an online real estate forum. A buyer saw that a home was vacant and offered \$30,000 less than the asking price. The buyer was sold on the home anyway and would have paid more, but "haggling"

began well below asking price because the buyer assumed the owner was desperate to sell.

# CHAPTER 6

## Upgrading with ROI in Mind



Making upgrades can be as easy as replacing the handset on your front door and freshening up the paint job, or as daunting as remodeling an entire kitchen or master bath. The question always is, what home improvements give the best return on the remodelling dollar?

Return on Investment (ROI) is generally less than 100% in real estate, so the rule of thumb is "less is more." It is frequently advised in this area that it's better to update/remodel your home while living in it and not solely at the time it comes to sell. That way, there is more enjoyment in the improvement and less cost and time in preparing for sale. Some desirable upgrades or home improvements will not return their cost in the sale price, so it's better for the owners to enjoy them all along.

If your home is worth \$375,000, and you spend \$25,000 to revamp the kitchen, don't make the mistake of assuming that the investment will increase the value, dollar for dollar. The remodel may add value to the home, but the return in dollars spent will be around 50%. Smaller upgrades, like replacing outdated fixtures in the kitchen and bath, are certainly worthwhile, but major remodelling of those rooms isn't wise, just to sell your home.

That's not to say you can ignore necessary repairs that a home inspector would red-flag or bank would demand before issuing a loan to a buyer. If major problems, like a leaking roof or outdated

electrical wiring, exist, you may want to repair those before putting your home on the market, or expect to give certain concessions to the buyer.

## **STARTING WITH THE BASICS**

Every listed home should meet the basic expectations of any buyer. It should have a sound roof, functioning gutters and downspouts, foundation without cracks, functioning heating and/or air- conditioning system, solid subflooring, and safe and secure electrical wiring. With finance-mandated home inspections, any shortcomings may be required to be remedied to get buyer financing approval.

It is important to understand that the market value of a home is determined by the prices of comparable homes recently sold in the area. Extensive remodelling to sell the home or to increase the value may not pay off. The property needs to be up to the standards of neighbouring homes, so while the kitchen has to be comparable to others, spending \$25,000 to remodel a kitchen in an area where comparable homes recently sold for \$375,000 will not increase the house's value to \$400,000. While it may be a helpful selling feature, it won't return dollar-for-dollar value.

## **MECHANICAL MAINTENANCE IS A MUST**

It is easy to get wrapped up in the more eye-pleasing aspects of preparing a home to sell. However, the upkeep of all the more mundane aspects of the home cannot be overlooked.

These mechanical features require consideration:

- Electrical boxes and wiring
- Natural gas lines
- Plumbing

- Central heating and air-conditioning

If these components are old, outdated, or not working correctly, the home's appeal is lowered, as is the eventual sale price.

For example, most home shoppers look for—and often even expect—a fully functional HVAC system in a home. This is considered one of the most important mechanical features of a home for buyers.

People want to purchase a home that reflects their aesthetic tastes and lifestyles, but also one that is safe and sound. Faulty electrical systems do not provide a feeling of safety. Leaky plumbing arouses concerns of mold infestation and sewage problems. These areas can require extensive work and they are extremely important. Overlook them in the preparation stage, and you run the risk of trouble later with inspections and appraisals.

It aids the sale if professionals certify or remediate any deficiencies in the mechanical systems. Having a professional inspection for buyers to review is a big plus in marketing.

- Have a certified plumber inspect the entire water system for leaks. Check the well and septic field, if applicable.
- Hire an electrician to check the wiring.
- Call an HVAC company and have technicians perform a thorough service checkup.
- Contact the natural gas supplier and have them double-check the mechanics of your tank and lines.

If you're looking for an alternative to calling and arranging all the different inspections, certified home inspectors usually cover all items related to mechanical issues (and more). They will be able to identify possible trouble spots. Many buyers hire an inspector, so you may be saving them a major step in the sale process.

If you have mechanical issues and decide to sell your home “as is,” it may be necessary to negotiate with the buyer.

## **REPLACING APPLIANCES**

New appliances undoubtedly make an impact on buyers. Many studies and surveys have shown that home buyers are very interested in purchasing a home that had new appliances, with a preference for energy efficiency and stainless steel, and would be willing to pay more for them.

Potential buyers want appliances included and will pay more for them, especially if they are new or in excellent condition. Energy efficiency is also a high priority for many home buyers in Canada—particularly younger buyers and first-time buyers.

New appliances might be what sets a house apart from the home for sale across the street. If new appliances are out of reach, offer immaculately clean and fully functioning existing ones.

## **UPDATING HARDWARE**

Carefully inspect your bathroom and kitchen hardware. If it is unsightly or worn, it's best to replace it. Put yourself in a buyer's shoes. Your home will potentially be their new home. Old, worn-out fixtures are not going to speak to them the way nice, new shiny hardware will.

Unless your knobs, pulls, handles, or hinges are broken, you need not replace them. Get that fresh look simply by thoroughly washing, sanding, and painting them with spray paint made specifically for kitchen and bath hardware, making it cost-effective.

Check these hardware items closely and replace, as needed:



- Towel bars
- Toilet paper holder
- Door handles
- Dated light fixtures

The goal is to touch up your home nicely without excessive spending. The internet has a wealth of do-it-yourself videos that can help you update your bath and kitchen if your budget is limited.

If you have broken or worn- out hardware, it's best to replace the entire set. If you can find matching pieces, you can paint the old and new to match.

## **LET THERE BE LIGHT**

Whether natural or artificial, bringing in light is one of the most effective ways to show off your home.

Using light to enhance your home's appeal can make a difference. Harsh light is unflattering, even to the best furnishings and features. Dim lighting gives everything in the house a dingy feel. Assessing the lighting in each area of your home will give you a quick idea where to bring in more light. Rooms with abundant windows greatly benefit from natural light, as your home will be seen during the day.

Supplemental light is necessary for rooms with smaller windows or little natural light coming in. Increase the wattage of light bulbs in your lamps to improve artificial light. As a rule of thumb, there should be 100 watts for each 50 square feet of space.

There are three kinds of lighting. General lighting or overhead is typically ambient. The pendant light is good for tasks like food

preparation or reading. Accent lights are usually on tables or mounted on walls. You can use all three to bring out the best your home has to offer.

Key areas, such as foyers, can set the stage by impressing buyers with a dramatic light source. If you do not have an abundance of natural light coming in, a chandelier-type light works if your ceilings are high. Otherwise, wall sconces are impressive in smaller spaces. Don't assume you need to buy new fixtures if you can update existing ones. The goal is to make sure each area of the home is effectively lit.

Kitchen and bathrooms are pivotal rooms. These two areas can make or break a sale. The combination of ambient, natural, and pendant light can bring out the best in your kitchen space. Mounting track lighting underneath cabinets gives the counters a chance to shine aesthetically and functionally. Make sure the light over the sink area is sufficient and working properly. If you have a hood over the stove, install clear bulbs to ensure the brightest light.

Lighting in the bathroom needs to be intense without being harsh. Soft lighting enhances any part of the house you want to highlight.

Avoid harsh lighting in the bedrooms, as well. Lamps strategically placed will give the bedrooms a peaceful, restful feel. The closet light should be bright, though.

One last tip: Lightly painted rooms still need sufficient light so that the room does not appear drab.

## **FLOORING PLAN**

Although you want to avoid home shoppers looking down on your home, they will be looking down at what is under their feet.

Your home's value can be downgraded by the buyer if your floors are in bad shape. On the flip side, if your home's flooring is well done and in excellent condition, buyers will be more willing to pay more for it.

Maximizing profit without compromising investment dollars is the goal, but if flooring and carpeting are not in salable shape, you need to take inventory. There is no point in spending money unnecessarily if the improvements do not add significant value or help the home sell quickly; however, there are options that don't break the budget.

Repairing and thoroughly cleaning the floors are the least expensive ways, so start with those. Take stock by examining all floors. Move furniture out of the way and make notes regarding condition, stains, or blemishes. Write down what needs to be replaced, cleaned, or repaired.

Carpets can be steam cleaned to eliminate stains and odors. If the carpets are path-worn and dull, you can replace them easily with other kinds of flooring with a reasonable ROI, although carpeting does make a room feel cozy. Laminate floors can be cosmetically fixed with repair kits found at home improvement stores.

Hardwood flooring can be easily refinished if the wood is worn or water-damaged. Seek the advice of a flooring professional because real wood floors add a level of quality to a home that laminate floors cannot match.

## **TIPS FOR KITCHEN AND BATH**

When making upgrades to kitchen and bath, be aware of what constitutes a substantial investment. The key is to consider the mass appeal for the sake of resale value. Let's say one homeowner decided to add a backsplash and more cabinet space in the kitchen and then updated the appliances and refinished the oak

flooring. Total cost was \$3,000. The seller kept the price comparable to sales in the area and ended up selling for \$17,000 more than the asking price because interested buyers started a bidding war!

The lesson here? You don't need to bust your budget to sell your home, but you do want to have mass appeal. Kitchens are pivotal in home appeal.

Here are some suggestions of what you can do to your kitchen and bath to impress buyers without losing ROI:

- Paint neutral colours.
- Add a new backsplash in the kitchen.
- Install new countertops if they're dated or if you need to bring the home up to current area standards.
- Add new, multifunctional kitchen faucets.
- Add cabinet space or increase storage in the pantry.
- Replace dated bathroom vanities. Pedestal sinks or trendy cabinet sinks have mass appeal.
- Replace toilet seats — or the entire toilet, if necessary.

## **TWO ENERGY-SAVING UPGRADES TO LOWER UTILITY BILLS**

More and more buyers are looking for homes that reduce consumption and save them money on utility expenses. Here are two options that can make your home more energy efficient.

- Install an energy-saving smart thermostat (less than \$300, sometimes just \$200 for a good-quality one; check Nest brand thermostats) that saves on utility bills.
- Install solar vents (\$500-\$1,000) in the attic space that help expel hot air during summer months.

## MAKING A CASE FOR SPACE

When people accumulate an abundance of possessions, they need space to store it. They also want a way to clear the clutter. According to the Canadian Real Estate Association\* (CREA), most home buyers would have preferred improved and greater closet space, as well as other storage options. Consider these statistics showing what buyers are looking for in a home:

- 93% wanted a laundry room
- 90% wanted a bathroom linen closet
- 86% wanted garage storage
- 85% wanted a walk-in kitchen pantry

## STORAGE IS A PLUS

Give buyers great storage, and you've won their hearts. If you can add new closets to your home easily, do so. Building a simple closet isn't difficult if you are moderately handy. If you're selling an older home, where closet space is typically minimal, this will help!

If your rooms are already small, you might not want to take any square footage away from them. Existing closets can be updated to maximize the space at hand.

If you don't have the skills, or the funds to hire someone to build new space, consider investing in closet organizers to make the most of what space you have. For instance:

- You can easily design your custom closet kit online with a storage solution company like ClosetMaid (you can easily find these at Canadian Tire, Lowe's Canada, and Rona).
- Your standard home superstore or hardware store often

has exactly what you need in an inexpensive, prefabricated form.

- Organizers won't enlarge your closets, but maximizing vertical and horizontal space is a suitable alternative.

And don't stop there — after all, storage isn't restricted to closets. Storage improvement opportunities apply to all cabinets, clothes closets, linen closets, and attic and basement spaces.

Make sure you organize your cabinets. The same retailers that provide closet organizers can help with this. Take a good look at your laundry room and linen closet. Adding extra shelving in these places can make a big impact.

Look for any place you can provide attractive and inexpensive storage space. Make sure your improvements are tasteful, and you will benefit from increased storage solutions.

Updating your home with ROI in mind is the best approach when preparing your home for sale. Look over this recent list of what buyers want in a home. Compare it to what you have in yours, and upgrade accordingly, without surpassing the price line for comparable homes in your area.

## **FEATURES MOST HOMEBUYERS WANT**

According to a market survey conducted by the Canadian Home Builders Association (CHBA) of 12,000 home buyers across Canada, these are the top 10 assess that buyers value and look for when house hunting:

1. Walk-in closets
2. Energy-efficient appliances

3. General energy efficiency of the dwelling
4. Energy-efficient windows
5. Kitchen island
6. Large linen closets
7. Open-concept kitchen
8. Large windows
9. Two-car garage
10. Walk-in pantry

**Keep in mind these features are not guaranteed to be effective or profitable upgrades.**

#### **FEATURES FEWER BUYERS WANT**

On the flip side, this same study by CHBA revealed the features that fewer buyers want, which include:

1. Open garage or carport
2. Laminated countertops
3. Swimming pool
4. Vinyl siding
5. Homes with a workshop
6. Game room or hobby room
7. Whirlpool bathtub
8. Exterior stucco siding
9. Outdoor hot tub
10. Outdoor fireplace

# CHAPTER 7

## The Three D's

### DEPERSONALIZE

Staging is readying the home to show to potential buyers; you must encourage them to visualize living in the home itself, not in *your* home.



*Depersonalizing* the home involves removing your personal items, such as photos, trophies, and collectibles. Knickknacks and wall decor are also personal taste items that may distract buyers from seeing the home as theirs. It's not personal, but not many people will appreciate your beer can collection, antique kitchen accessories, overstuffed closets, VHS/ CD/DVD/records collection, and general clutter, except you. Simplify and neutralize your home as if it were a model home because that's exactly what it is while it's on the market.

Pack and store your treasured items out of sight. Consider monthly rented storage units until your home sells.

Make your home a clean, welcoming, blank canvas, upon which any buyer can visually paint their own dreams. It should not feel like your home while you show the home.

### DECLUTTER AND DISCARD

It is understandably inconvenient to live in your home without



your “stuff” — it’s like living in a hotel. However, it’s a necessary component of getting top dollar for your house.

Extra furniture and items like books, magazines, CD collections, and hobby supplies add weight and visual distraction in a room. Your salt & pepper shaker collection is going to look like clutter, even if the buyer collects salt & pepper shakers.

The more spacious your home appears, the more appealing it will be. Minimize as much as possible. You want the home shopper to see what your home has to offer, not guess about the potential or possibilities.

## WORK FROM A PLAN

- List each room of the house, noting the clutter in each room, including closets.
- Declutter rooms one at a time, attacking from the smallest project to the greatest.
- Clear out each room, keeping only essential items.
- Donate or discard clothes, decor, toys, and other items no longer used.
- Box up possessions that you want to keep, and put them in storage.
- Keep surfaces clean and free of collected items.

## ROOM-BY-ROOM LIST:

- **Kitchen** — Clear the counters, leaving only three or four essential items. Keep towels, dishrags, and potholders out of sight. Soaps and cleaners should be stored under the sink. Rarely used small appliances can be packed and put in storage. Pack away teacups, serving dishes, and platters

if you normally showcase them. If you want to draw attention to decorative shelving, put a few pieces out for show. Seasonal dishes and accessories should also be stored. Remove any pest control traps or poison from the pantry and closets. Appliances are not extra shelving or storage. Buyers will not want to find the microwave used as a bread box or the oven as cookware storage.

- **Bathrooms** — Make the bathroom look as though it's rarely used. Remove everything from the cabinets and drawers. Keep what you need and discard the rest. Store prescription medications out of sight and out of reach. Find a safe place for jewelry, keepsakes, and cosmetics/perfumes. Store hair products and styling tools in the cabinets.
- **Bedrooms** — When it comes to clothing, people generally wear 20% of the clothes they own 80% of the time. The focus is showcasing closet space. Only hang clothes that you wear most often, and store the rest.
- **Dining Areas** — Clear clutter off any flat surfaces, including the dining table, leaving only subtle decor, such as a vase of flowers.
- **Living Areas** (living rooms, family rooms, and great rooms) — Gather books, magazines, remotes, toys, gaming gadgets, and throws. Again, clear all flat surfaces, packing away nonessential items and storing magazines and electronics in decorative bins. Fold and drape throws on chairs or stow in closets.
- **Office Space** — Organization is the focus for office space. Overflowing shelves do not reflect useful space. Keep all personal papers stored out of sight.
- **Linen Closets** — Organize and clean out. Store seasonal

blankets, clothes, and outerwear off site. Keep linens to a minimum.

- **Laundry Room** — Whether your washer and dryer are in the basement, laundry room, or closet, you should make the room or area neat. Organize what you keep with shelving or bins. Don't leave clothes out for buyers to see. Store detergents, bleach, and softeners in cabinets. Don't use the tops of the appliances for storage.
- **Garage** — Although cleaning the garage may be the most daunting of tasks, it can be as simple as getting rid of things you haven't touched in years. Boxes of broken toys, useless sports gear, and rusty tools all seem to migrate to the dark corners of the garage. Use this opportunity to donate or discard. Other items, like wall paint, extra tiles for the floor, and bicycles, can be shelved or hung.
- **Pets** — Pet items also need to be out of the way when a buyer comes by. See the section on Pet Peeves on how to deal with pets while selling your home.

## DEEP CLEANING: SPOTLESS IS THE NAME OF THE GAME

Doing a thorough, deep cleaning of your home is vital. It works for people selling a car (they get more money), and it will work for you when selling your home. With the home depersonalized and decluttered, it might make sense to use a professional deep-cleaning service.

Otherwise, with the clutter gone, move on to cleaning each room. Tidy each room, from top to bottom. Be meticulous, especially in the kitchen and bathrooms. Homebuyers will open cabinets, pantries, and closets to assess their storage opportunities.

## **GENERAL LIST OF TO-DOS:**

- Clear the cobwebs from every corner of your home.
- Dust ceiling fans and lighting fixtures.
- Dust the blinds.
- Wash the walls. This has to be done before repainting, so this will save you time later.
- Clean all glass surfaces: mirrors, screens, patio doors, and tables.
- Polish all wooden surfaces.
- Wipe down leather furniture.
- Attack all appliances with cleaning fervor. Make them shine!
- Scrub sinks, toilets, tubs, showers, faucets, and countertops. They must be impeccable.
- All tiled areas, including grout, must be free of discoloration, stains, and mildew.
- Clean the window treatments. Wash the windows so that the natural light will enhance your living space.
- Vacuum rugs, shampoo carpets, and mop floors thoroughly.

## **KITCHEN AND BATH: FOCUS ON HIGH-IMPACT AREAS**

The most important rooms in your home are the kitchen and bathrooms. A kitchen can sell a house because it is the heart of a home — the place family and friends gather to enjoy one another's company. Buyers will be turned off by dirt and grime, cooking smells, and trash. Clean all cabinet surfaces as well as under the sink.

Bathrooms are so important to Canadians that most homes have

at least two. As you work toward selling your home, it's imperative that the bathrooms are kept clean and odor-free.

Potential buyers might forgive a less-than-stellar child's room, but a questionable bathroom or kitchen could cost you a sale.

## **PET PEEVES**

Pets are wonderful, but home buyers want to see your home without them. Domestic animals are not unique features or selling points of homes; pet dander and odor aren't going to provide a positive viewing experience. Some prospects might have allergies, while others may not like animals. For all buyers, they are an unnecessary distraction. Minimize the presence of pets. Dog dishes, cat litter boxes, and beds need to be out of sight. Pets should be relegated to cages or backyards while showing your home.

With all the staging work complete, you are now ready to list and showcase your home.

In the next section, you will learn how to price your home. A real estate professional is your best information source for how to sell your home quickly, without lowering the price. When selling your home, there is much to know about pricing, marketing, and negotiations.

# CHAPTER 8

## How to Market Your Home



The purpose of this book is to provide insight and guidance on how to sell a home quickly and for more money. Previous chapters concerned real estate sales terminology and concepts, with a heavy emphasis on the dos-and-don'ts of getting a home listing ready for the most effective presentation, and thus price.

The goal of upcoming chapters is to help in understanding what determines the price and market value of a home — specifically, *your* home.

Despite the term “buyer’s market,” understand that it’s always a “seller’s market,” too. Homes are necessary, and homeownership is cherished. Canada has had a fairly strong economy and market since the 2008 recession ended, and has experienced a more-or-less balanced real estate market. We do not live in caves or nomadic tents. Real estate is a commodity that will remain so.

Further, your home is unique. There is no other exactly like it. Whatever individuality you have created within your property makes it stand apart from your neighbours’ homes.

There are no set rules of when to sell because homes are not

sold from store shelves based on seasonal holidays. People get new jobs or are transferred or decide to move because of family situations all the time, at any time of year.

Your home's value will be based on the sale price of similar homes purchased recently at the time you decide to sell, regardless of season. The bottom line is that you decide the asking price of your home, either by yourself or with the help of a real estate professional.

How do you decide? What is the best way to get online exposure? Do professional photographs make a difference to online shoppers? What more can be done to market your home?

Upcoming chapters answer these questions to help you sell your home for the best possible price.

## **THE PRICE IS RIGHT**

A buyer of real estate is no different from a buyer of a painting or a bag of oranges. Both sellers' and buyers' perception of value will always have a prominent role during the sale. Perceived value and market value are not the same.

You need to know how to price your home strategically and correctly from the get-go to obtain the best price. Homes that sell quickly and for a good price generally were priced correctly. Often, homes that sell within their first week or two of market listing go for a bit above asking price, while those unfortunate homes that grow "stale" on the market for months eventually sell, but for well below the list price.

As a seller, keep two things at the forefront of your mind, as you determine listing price.

First, sentimentality has no dollar value. Although you have

emotional connections to your home, the buyer does not. Most buyers being shown many properties do not expect yours to be “the one.” You will have to work to get them to that decision. Avoid letting sentiment play a part in pricing the property. Set all emotions aside during the selling process. Buyers look for cues to figure out your motivation to sell.

Next, there is also no direct dollar-for-dollar correlation between upgrade investment and market price. As previously noted, a \$25,000 kitchen renovation will not bring the market price of a \$475,000 home to \$500,000. Don’t assume you can add that amount to your asking price and get trapped by making your home the nicest, but also priciest, home for your area.

## SALE PRICE VS. MARKET VALUE

If you have a ready-to-buy, bank-qualified buyer who is willing to pay a price you will accept, that is referred to as “sale price.” It is an objective fact without influence.

This sale price transaction, once complete, will influence the market value of homes in the area. You determine the price of your home by looking at comparable local sales provided by a professional real estate agent, your property’s condition, and the current supply and demand.

What a piece of property might sell for based on features and benefits in a competitive market, and the current supply and demand of similar homes is its *market value*. You might value your home at a higher price than what a buyer will pay, or its true market price. Balanced markets will equalize market price and market value.

The perspectives of buyers and sellers also come into play when placing value on a home. Let’s say your home has an abundance of mature trees — a plus in your mind. But a buyer who loathes



raking leaves will see that as a negative.

If you just spent \$10,000 to replace your roof, you might think you can set a higher price, but buyers already expect the roof to be in excellent shape. Proximities to schools, bus routes, and medical facilities can create value that certain buyers are willing to pay for.

Buyers look for the right deal, but what they are willing to pay, or what the bank is willing to finance, has limits. Strategic pricing is your greatest tool when selling your home.

### PRICING EXAMPLE

A homeowner decides to place his home on the market and must decide on an asking price. By rough estimate, the home's market value falls between \$490,000 and \$500,000. Many homes are on the market.

These are some pricing considerations and approaches to finding that "right price":

- **The "leave room for negotiation" approach.** In this approach, the market value is "stretched," say to \$505,000. The price will not entice a buyer, but may make comparable homes more desirable. The home will most likely not sell quickly, or at that price.
- **The "price it according to 'worth'" approach.** This approach sees the price set right between the market value benchmarks, at \$495,000. Likely, home shoppers will lump the home with like-priced homes, knowing they can buy anytime for \$495,000.
- **The "underpricing generates interest" approach.** Underpricing at \$480,000 will motivate buyers and

perhaps create a bidding war. But the goal of selling the home for more money is derailed.

## **THE COMPARATIVE MARKET ANALYSIS**

When it comes to finding a buyer, pricing your home based off of comparable, real-priced sales is crucial to making the sale. The Comparative Market Analysis is imperative to pricing strategically. When you ask for one from a real estate professional, be sure to review the analysis, ask questions, and get explanations. If completed correctly, this comparison report not only gives you a great listing price, but also reduces the chance of your home being under-appraised. If you have a well-priced home, you should be showing within the first few days on the market. Offers should come within weeks.

## **PERCEIVED VALUE**

If the perceived value of your home by a potential buyer is greater than the actual price, the more willing he is to buy. The urgency to buy disappears, the closer the price and perceived value are. This means marketing the home to match the buyer's specific needs and desires. A real estate agent can help you know the buyer's hot buttons, such that marketing and presentation can be tailored accordingly.

## **SELLING BY SHOWING OFF**

Before the internet, cell phones, and social media, buyers looking at homes perused the local Multiple Listing Service (MLS) book filled with tiny, grainy images of homes. Photos of featured homes (paid-for ads) were larger and sometimes in colour, but most were black-and-white, amateurish photos. The photo was insignificant compared to the information provided below it.

Today, the reverse is true. Photographs have become the most

effective bait to attract future homeowners. Recent studies show that about 90% of buyers use online tools to shop for homes before contacting a real estate agent. They peruse the web, finding homes that appeal to them, and then contact a Realtor®.

Getting your home sold quickly takes exposure. Beautiful, engaging photos of homes, inside and out, make the best first impressions. Online marketing through photographs is one of the most important ways to market your home.

Listing photography is a great tool for showing off the best features of your home. Bright and colourful shots of welcoming spaces encourage buyers to imagine themselves comfortable and living happily in your home. By focusing on the unique aspects of your home — like large rooms with great views or amazing architectural features — you can generate genuine interest. Stage your home to give the appearance of space and light in every photo without distorting reality.

## **MAXIMUM TARGETED EXPOSURE**

When you hire an agent, they can place your listing on the major Canadian real estate portals, such as REALTOR.ca and prelist.org. Buyers flock to these websites to find new listings. The agent can also place your home on their own dedicated website and their social media outlets. In the average month, prelist.org alone captures 69% of traffic to real estate websites. When you choose an agent to sell your home, be sure they offer the maximum targeted exposure to potential buyers through the online marketplace. Check to see if they are current with all techniques for online marketing and can provide the advanced technical services to sell your home:

- Visual maps, such as Google Earth
- Floor plans or 3D floor plans

- Video tours
- Updates on buyer activity through the agency
- Electronic documents
- Agency mobile device app
- Social media exposure
- Virtual home staging (if your home is empty)

Selling a home quickly and for more money takes work. Ensure the home is properly staged and ready to sell. Take advantage of every tool to achieve results. Work with a real estate agent who not only knows the value of good photography, but who can also provide an aggressive internet marketing campaign to bring ready buyers to your listing.

# CHAPTER 9

## Common Seller Mistakes

This list of frequent sellers' mistakes regarding house listing pricing can help you avoid the pitfalls involved in selling your home. If setting a price was simple and straightforward, you would not need assistance in pricing your home correctly. Save yourself time and money by avoiding these costly mistakes.

### PRICING MISTAKES

The first several seller mistakes involve the issue of *pricing*.

#### Guessing vs. Researching

Basing your home price on what the neighbour down the street listed his home for isn't a reliable method.

Nothing loses potential buyers faster than an overpriced home. Subsequent price lowering makes it look like you're getting desperate to sell, which will increase lowball offers. However, you do not want to underprice from the beginning. A lower listing price may decrease the time to sell a bit, but you might leave several thousand dollars on the table. Learn how to price your house the right way, based on research.



The Comparative Market Analysis (CMA) is your best source for setting an asking price. If a home in your area sells for a low price, don't assume yours is worth the same amount. That home may have had condition issues or a personal issue requiring a very swift sale. Your home might have something to offer that the other one did not. Let the CMA be your guide, along with the

advice of a real estate professional.

### **Hiring a Realtor from Highest-Price Suggestion**

Choosing a real estate agent simply because they suggested a higher price for your home than other agents is not in your best interest. A good Realtor will know more about the market for your home than you do. Pick an agent who can provide you with real numbers and solid marketing plans. The person you choose to sell your home should be knowledgeable in the local area, trustworthy, and quick to answer questions or concerns regarding the entire selling process. Avoid this mistake by interviewing several agents, and selecting the one who offers sales data and a strategic listing price, not the highest price.

### **Subjective Pricing**

Selling your home is a business transaction between a qualified buyer and yourself. If you have enjoyed living in your home for years but have decided to move on, don't let emotional attachments to the home affect how you price it. The most objective price will come from the CMA provided by your real estate agent. Memorable moments spent in your home are priceless, but they do not add to the selling price. It is also unrealistic to add dollars because of the labour spent making the house into the home you desired. By focusing on the CMA results and maintaining a firm, strictly business attitude, you can keep emotions at bay.

### **First Day High-Price Blues**

The most crucial time for your home is the first 10 days on the market. Once your home is on the MLS, you will see how much interest is generated. If your price is too high, buyers will bypass you because the home is out of their price range or out of kilter in the market area. By the time you decide to lower the price,

they have moved on to other properties. As your home sits on the market, buyers will wonder why the home has not sold and conclude that it's undesirable in some way.

Price it correctly from the start to generate interest and gain attention from buyers to sell faster. Unrealistic pricing costs money in the long run.

### **Un-rushed High Pricing**

Even if you're not in a hurry to sell, it's not a wise move to test the market by listing your home at a high price to "see how it goes." Serious home shoppers may take months to find a new home. They are continually looking for new listings — not ones that have been languishing on the market. Thinking that the market will turn in your favor may not be reliable, either. If prices in your area are dropping, you may lose money. By pricing your home based on current market values, you can sell your home more quickly and for more money.

### **Price Dropping**

Another pricing trap to avoid is listing your home far above other homes in the area, with the intention of dropping the price if it does not sell after three months. That is potentially workable in a stable or increasing market. However, if the market in your area is declining, you may be forced to reduce the price even more drastically to catch up to the falling market.

Price competitively from the beginning. Do not hesitate to reevaluate your local market. Work with your real estate agent to determine the fair market value of your home.

### **OTHER SELLERS' MISTAKES**

Here's a list of "Don'ts" to help people avoid the pitfalls of an

otherwise-successful sale:

### **Selling Before Getting Qualified Yourself**

Entering a contract to sell your home before you get qualified to buy another home is problematic. Your financial circumstances may have changed since your last purchase, and you might not be able to qualify for a loan, or you might not be able to sell at a price that allows you to buy the type of replacement house you want. You could end up renting or buying something that was far from ideal.

Before you decide to sell, get pre-approved by a lender you trust and research the housing market in the area where you wish to live so that you have a good idea how much it will take to buy a replacement. Make plans in case you need to move right away.

### **Wasting Time on Unqualified Buyers**

It is wasted effort to show your home to someone who cannot buy it. An example is the seller who spent two weeks preparing his home for an acquaintance who wanted to buy his home. The seller spent \$1,000 removing an old shed and met with the prospect several times to discuss price and terms. It was well into the process when the seller found out the prospect could not qualify for a loan. Real estate agents spend considerable effort weeding out showing to non-qualified and unqualified home shoppers.

### **“Hovering”**

Whenever possible, don't be home during a showing. This is impossible or impractical if you are selling the home yourself. If you have a real estate agent, leave when the house is shown.

Lurking sellers make buyers nervous. Buyers may feel they are



intruding and then rush through. They may be hesitant to talk about changes to the home or features they don't like. Buyers will feel uncomfortable closely inspecting the house in the presence of the owners. It's easier for buyers to visualize the home being theirs when they have a chance to critique and discuss the home among themselves. If you must be home, try to stay out of the way and answer questions only if asked.

Unless there's a real reason for it, don't ask your agent to be present for all showings, either. That will limit your showing activity. Other agents want privacy with their buyers and they do not usually have time to work around your agent's schedule.

### **Waiting It Out**

If you decide to wait, you are joining the thousands of other homeowners who have also decided to wait. When a few decide it's time to take the plunge, you're already too late. If you need/want to sell now, then sell now. There will never be a better time.

### **Not Taking the First Quick Bid**

This happens often. The seller gets a bite early on and is suddenly filled with confidence that the house will easily sell and maybe even inspire in a bidding war. It feels like you're standing over a pond packed with hungry fish. The first offer doesn't seem great, and you naturally assume there must be bigger, juicier fish to be had. So, you throw the not-so-small-after-all fish back in. Big mistake. That "tiddler" is often the "catch of the day."

### **Becoming Friends with the Buyer**

It's appropriate, even important, to be friendly, but don't let the personal nature of someone being in your home allow you to get into too many long discussions with the buyers, because personality conflicts often cloud judgments. Watch what is said

in discussing items related to the house and neighbourhood. Remember, this could be their new home. You're no doubt excited about moving. But buyers will start second guessing. A casual statement about the house "really being too small for a growing family," or "the schools are going through some changes" might be enough innocent chatter to squash their interest.

### **Underestimating Closing Costs**

Many sellers only consider the money they are selling their home for (the purchase price). They don't appropriately calculate all the costs associated with the sale and overlook the following items:

- **Balance of Purchase Price** — the purchase price less the buyer's initial deposit (the latter could be anywhere from 5% to 20%)
- **Legal Fees** — amount depends on purchase price and lawyer (approximately \$1,800 for a \$500,000 purchase in Toronto)
- **Title Insurance** — sometimes included in legal fees (\$250-\$400)
- **Realtor Commission** — if you use an agency/real estate professional to sell your home.
- **Land Transfer Tax** — varies according to province and depends on purchase price
- **Adjustments/Prorated Costs for Annual Expenses** — includes property taxes, condominium fees, and utilities
- **Other Fees Sometimes Paid by Seller** — appraisals, inspections, closing costs, etc.\*

\*\*According to Mortgages.ca, lenders request appraisals and the borrower (seller) pays the appraisal cost. However, many home buyers, especially first-timers, order one on their own to protect

themselves. Further, closing costs can't usually be paid by the seller on the buyer's behalf in Canada.

### **Spending Earnest Money Given to You**

Don't believe that earnest money given at the time an offer is accepted is yours until the deal has closed and been recorded. Typically in our market, the deposit money is held in trust by the listing brokers office, pending closing, as it forms part of the purchase price. In the event that for some unforeseen reason the closing does not happen this money is not automatically released to either party, but must be dealt with as per the terms of the contract or even negotiated by the lawyers involved and ultimately mutually agreed on.

According to the Canadian Imperial Bank of Commerce, In Canada, buyers must provide a deposit to the seller within 24 hours of on an offer of purchase being made.

Effective February 15, 2016, the minimum down payment for new mortgages have been modified. The new breakdown is as follows:

- For homes with a purchase price less than or equal to \$500,000 the minimum down payment is 5%
- For homes with a purchase price greater than \$500,000 and less than \$1 million, the minimum down payment is 5% of the first \$500,000 plus 10% of the remaining balance
- For homes with a purchase price of \$1 million or more, the minimum down payment is 20%

### **Forgetting to Cancel/Switch Utilities and Insurance**

Many sellers overlook notifying utilities that they are moving or

applying for utility service at their new home. Call the utilities and your insurance company as soon as a contract is signed. Find out how many days' lead time they need to switch or cancel, then get back with them when you have a firm closing date.

### **Letting Emotions Take Over**

Keep calm throughout the selling process, especially during and after a house inspection. Be practical and presume that issues will arise. It's not uncommon to have to pay for some repairs. Don't let the buyer's request to complete a minor repair kill the deal.

# CHAPTER 10

## Learn from Others' Mistakes



To avoid selling your house for less than it's worth and leaving money on the table, it's helpful to find out what other people have done wrong. These are examples of costly mistakes, including mistakes made by banks. The final story demonstrates how pricing your home right the first time

is crucial in a changing market.

### **SIGNIFICANT UNDERPRICING: THE EASIEST WAY TO LOSE MONEY ON YOUR HOME SALE**

The #1 reason people lose money on their home sale (as in, not getting all the money they could) is underpricing. They think their home is worth "x" dollars without researching the value. They put their house on the market, sell it for less than it's worth, and never realize their mistake. That is why it's so critical you have a real understanding of the value of your home in today's market.

A perfect example is the sellers who sold three acres — worth about \$750,000 — for only \$150,000. They lived about 20 kilometres away and didn't realize the development potential the property had. They hired an agent who was unfamiliar with the area and who also didn't realize the development potential.

Their buyer was knowledgeable and experienced with developments. He researched the zoning and discovered the

three acres were zoned for high-density condos. The sellers did not know about the zoning, nor did they know the county was planning to build a new road bordering their property.

You can see where this one went. In the end, the sellers were not aware they left about \$600,000 on the table until condo-building began.

## **BANK ERROR**

Banks know that if a buyer makes an unsolicited offer, most of the time, the offer is below fair market value. Let's say a bank lost about \$100,000 on a mistake based on that assumption. Two people were interested in buying a large piece of property. It was in an excellent location and unique among properties available in the area. Both buyers were anxious to make an offer before someone else could offer more.

Either one of them would have been willing to pay the fair market value of \$500,000 for the property. Money was no problem; both buyers had the ability to pay in cash. Unfortunately, the bank refused to take any offers on the property. They would not budge until it was actually listed on the open market. They then listed the property as worth \$400,000.

First, the bank underpriced the property by \$100,000. Second, the hired agent didn't market it properly. Errors were made in the REALTOR.ca listing. As a result, it did not show up in search results for other agents who had buyers looking for that type of property. The address was also incorrect. As a result, the listing did not show up on any of the real estate websites that use a map display. Finally, the agent neglected to put a sign on the property. (The person who eventually bought it lived down the road and drove past the property every day.)

After the bank refused to work with the buyers, each waited for

the listing to appear. When it didn't show up in searches, they gave up. Ultimately, both buyers moved on to find other pieces of land. Meanwhile, the property sat on the market, unnoticed, with no interest generated.

In Canada, bank foreclosures are rare, since the economy and market are generally strong. In many provinces, they aren't used at all. Rather, a Power of Sale is used, which doesn't involve the court right away but rather allows the lender (bank) to take control of the property and sell it within weeks, rather than the months-long foreclosing process.

So, in this case, the bank used a Power of Sale, but before the property was sold off, the man who lived nearby did some research and found the listing online, priced well below market value.

Had the bank and agent not made mistakes, the two originally interested buyers would have made offers and likely started a bidding war. There is a good chance the two buyers would have driven the price up to the fair market value, or even higher. But the bank suffered a significant loss due to these errors.

## **ERRORS IN PRICE ADJUSTMENTS ARE COSTLY**

There are times when pricing adjustments may need to be considered. For instance, let's look at Tim and Sue's situation.

**Comparable Home A:** \$968,000

**Comparable Home B:** \$949,000

**Tim and Sue's Home:** \$945,000

**Comparable Home C:** \$945,000

**Comparable Home D:** \$933,000

**Comparable Home E:** \$929,000

Tim and Sue appear to have priced their home competitively for the market. Over the next month, the market changes.

Comparable Home A: Expired  
Tim and Sue's Home: \$945,000  
Comparable Home B: \$939,000 (Reduced Price)  
Comparable Home C: \$935,000 (Reduced Price)  
Comparable Home D: Sold  
Comparable Home E: Pending  
Comparable Home F: \$926,000 (New Listing)  
Comparable Home G: \$925,000 (New Listing)  
Comparable Home H: \$919,000 (New Listing)

Tim and Sue now have the highest-priced home in the area in their price range. When a buyer looks at the comparable home prices, it is now the worst value proposition in the marketplace. Most sellers, like Tim and Sue, do not realize the market can shift like this. It cannot be stressed enough how important it is for you to price your home right the first time. House D sold, and House E had a pending sale from the start.

## **WHY SHOULD THESE STORIES MATTER TO YOU?**

Do you see how important it is to know the true value of your home? Moral of the story: Anyone can lose money in the real estate market. A seller unfamiliar with the ever-changing market risks selling the home for less than it's worth or losing a sale because of incorrect pricing at listing. In most cases, sellers never even realize it. Pricing errors happen to private sellers all the time. Knowing the home's true value protects you from settling for less money.

## **HOME SALE "HORROR STORIES"**

Any real estate transaction can go awry. Out of ignorance, mischief, or larceny, issues can arise to complicate selling the home or cost the seller money. Having a real estate professional involved in the transaction will provide knowledge,



dependability, and action. Here are a few examples:

### **Pre-closing Error: Buyers Moving in Too Soon**

An agent-represented homeowner was selling a house owned in a small town. She accepted a buyer's offer, moved, and was awaiting the transaction's closing.

The seller found out that the buyers were moving in before the date of closing. The seller called her agent, who contacted the buyers' agent and noted that the buyers should not have had the keys and definitely should not be moving into the house. (There are several legal reasons for this). The buyers told their agent that they thought it was all right to move in before closing.

While the buyers did not get to move in early, they did transfer the utilities to their name well before closing. The agents worked together to explain that the buyers could not turn on the utilities in their name until closing.

"I don't think they ever really understood why, but they did comply," the seller's agent said.

### **Fraudulent Buyers**

A real estate agent was working for sellers whose house had sat unsold for several months. They were thrilled to get a cash offer for the \$400,000 house from a couple. The buyers offered a proof-of-funds letter from a brokerage firm. The buyers' extended family turned out for the home inspection. It was like a holiday open house.

Later, the brokerage informed the agent that the proof-of-funds letter had a forged signature. The would-be buyers vanished.

The agent now makes sure she verifies proof of funds and pre-

qualification letters.

### **Homes Not Researched**

In a transaction without the involvement of real estate agents, a woman purchased a rural home. She found out two years later, at the time she went to list the home, that it had once belonged to a person who was in jail for producing methamphetamine on site! The revelation also obligated the homeowner to take the necessary steps of decontaminating the home and ensuring it was fit for resale, costing her a whopping \$16,000 in the process.

### **Pressure to Sell from Your Own Agent**

Homeowners were selling a starter home, circa late 1990s. They were asking \$235,000. When they received a \$226,000 offer with several buyer demands their agent prodded them into strongly considering the offer. Ultimately, they sold for \$228,000, while honoring the buyer's request at the behest of their agent. Pre-housing crisis, homes in this neighbourhood were selling for between \$550,000 and \$600,000.

"In hindsight, I felt that I'd been negotiating against three people—the buyer, his agent, and my own agent," said the seller. This is no way for a seller to feel.

### **Pre-closing Error: Large Bank Deposit Causing Delay**

A couple buying a seller's home in Alberta deposited \$8,000 in cash into their checking account three days before closing. Their father had given them money to buy new furniture and appliances for the house. Their bank checked balances the day before, and it was "dinged," as this particular transaction required a gift letter. The father had just travelled to the Rocky Mountains for a hunting/fishing trip, and no one could reach him. This delayed the closing by two weeks.

# CHAPTER 11

## Finding Buyers



You now understand the importance of pricing, and how real estate today is largely driven by technology. How do you find buyers? The two most valuable tools for finding ready buyers are the previously covered strategic pricing and aggressive marketing plan.

According to recent Canadian Real Estate Association® (CREA) surveys and Canadian real estate stats, almost half of home buyers first found the home they purchased on the internet. Real estate agents were consulted at the same rate as the internet but were not the first choice of buyers. In fact, the majority of home shoppers use the internet to search for properties using syndicated realty websites. Only about 2% found homes in the local newspaper.

Your home can be seen from anywhere; however, you shouldn't rely on exposure alone. Smart agents will feature your home on websites directed at buyers. Website search functions should filter results by using criteria such as schools, neighbourhoods, and subdivisions. Buyers look for a house in a place that fits their lifestyle. The dedicated website should provide a wealth of information to buyers regarding proximity to schools, shopping centres, restaurants, and entertainment. This is an excellent way to find interested buyers. When a buyer is deciding where to live,

you want your home included in the search results.

A neighbourhood consisting of senior citizens and retired people and without a designated school bus stop would not suit a family with school-aged children, even though the house might meet their other criteria. A bachelor may not be interested in living near children, even though a two-storey home with a garage is what he's looking for. Your real estate agent should ensure your listing appears on websites that direct buyers to homes that meet their lifestyle. This will help eliminate uninterested shoppers.

## **GIVE YOUR HOME A "YOUTUBE" TOUR**

A YouTube tour shows the buyer a personal perspective of living in the house and can be linked to most major search engines. If you choose to do this, be proactive about getting the video out there. Send links of the video to any interested parties, and make sure your real estate agent is doing the same. Insist that your agent get it on his or her company's website.

Further, make sure that you utilize marketing vehicles beyond traditional Realtor networks. Two out of three buyers start their searches online.

If you're unable to do decent marketing for your video, ask your real estate agent to do it for you.

Your best option is to discuss aggressive online marketing with a real estate agent who would like to list your home. You want to assure yourself that the agent has modern social media plans and outlets. You want to maximize your exposure, as well as generate interest from your target market.

The CMA will help you price your home strategically, and your online presentation should bring you interested buyers

# CHAPTER 12

## Be a Power Negotiator



Negotiating your home sale does not have to be intimidating. By learning how real estate negotiations work and how to apply proven techniques, you can get the price you want from the buyers.

### KNOW MORE THAN YOUR BUYERS

The two major elements of negotiation are motivation and skill.

- A motivated buyer wants the best deal, and you, the seller, want the best price.
- A skilled negotiator is an expert at working under the pressures of competition, time, information, and communication.

### WHAT MOTIVATES A SELLER?

- Time on the Market
- Relocation
- Pressures of Maintenance and Upkeep
- Emotional and Mental Stress, Especially During Divorce

Selling your home is a multifaceted process. To be a strong negotiator, you must avoid allowing emotions to overpower the

situation to the point where you settle for a lower price.

Worrying about paying the mortgage while the home sits on the market for a length of time or having to move out of town are prime pressure points for sellers. Maintaining a home in showing condition for months on end can physically wear someone down. For some sellers, finding the right buyer can be mentally and emotionally straining. Knowledgeable buyers will push to the limit to get the price they want.

### **WHEN THE COMPETITIVE PRESSURE IS ON**

When facing an informed buyer, remember that the party with the most options will win the negotiation. The buyer may have researched your home's history on the market. If you have relocated, he or she may assume that you're desperate to sell and will try to haggle for a lower price. On the flip side, if the buyer thought you had three other buyers waving higher offers, he or she would have to raise his price or walk away. Sharpen your senses to know when a buyer does not have other property options.

Perceptions have a profound influence in negotiations. If an interested buyer believes you have rejected offers that were higher, you have the upper hand. On that flip side, the buyer may inform you of interest in other homes, pressuring you to accept the offer. The key to being a power negotiator is to stay calm and focused during the process to avoid costly mistakes. Knowing your buyer's motivation without exposing yours will give you the edge.

### **LET TIME BE ON YOUR SIDE**

Time pressure is inescapable in the world of sales. It is evident during antique auctions, construction job bids, and car sales.

Time is a powerful negotiation tool. Real estate agents advise buyers that a seller under pressure will provide the best bargain. For this reason, smart home shoppers will obtain as much information about the seller as they can get.

For example, if a buyer knows a seller is in foreclosure and must sell before losing the property, the buyer has the upper hand. He or she knows the seller is under a time constraint and will use that knowledge to make low-ball offers. The buyer might also “play it cool” and not return calls and messages promptly, in an effort to spike desperation in the seller.

Buyers look for time-sensitive situations to push their price. Sellers who are behind on mortgage payments, recently retired, or are under contract for another home dependent on this home sale are candidates for high-pressure tactics from savvy buyers. Buyers may come to you and ask questions to find out if any of these situations apply to you. Eagerness to please them may be read as desperation.

Buyers also play the waiting game. In real estate, acceptance time can be a powerful tool in price negotiations. From a buyer's perspective, the longer the house has been on the market, the more flexible the seller will be. The same applies to negotiations. The more buyers prolong the time spent in negotiating the sale, the more likely they will get the price they want.

Buyers will invest time with you to create relationships, trust, and willingness on your part to agree to their terms. The advantage that may arise for you is that they may not want to walk away empty-handed after gaining your trust. By exercising patience, you can maintain your position on terms and price.

## **KNOWLEDGE IS POWER**

Information is the key to real estate negotiations. The more

information the buyer can glean from you, the more pressure you will face. The more knowledgeable will overpower the less informed at the bargaining table. The more insight the buyer has into your motivation to sell, the more powerful he or she is at negotiating.

Don't avoid questions. Don't be unfriendly or uninterested. However, remember this is a professional transaction between strangers, and don't be unnecessarily forthcoming, either.

When the buyer asks what appears to be a tough question that may relate to an offer, he or she is looking for direct answers and your reactions. Stay professionally reserved and avoid showing anxiousness to sell.

A simple but effective technique for handling a tough question without giving out information is to answer with another question. If you are asked if your home has been long on the market, simply answer imprecisely, e.g., "Not long." Then calmly ask the shoppers how long they have been looking. Their answers may empower you with information about their own stress points.

When asked why you are selling, answer with vague reasons. Again, turn the tables by asking them the same question. To learn if you have any time constraints, a buyer might ask how soon you want to move. Tell them you're flexible, even if you would really like to move immediately. Next, it's your turn to ask them how soon *they* want to move.

Directing the question back to the buyer maintains your control of information. What you paid for your house does not have a bearing on current market value.

Facing questions on the pricing of your home should not be difficult if you have put serious thought into your asking price.



If you based it on professional market value estimates, tell them. Do not forget to point out recent sales of comparable homes and the improvements you've made. Competitive offers from other interested buyers is a concern for a home shopper. If they ask you about this, briefly state that there is interest but "nothing on paper." Don't be specific about where you are in the process with other prospective buyers.

Buyers may be inquisitive as to why your home has not sold yet, and you can tell them you are waiting for the perfect buyer (like them!). Almost invariably, they will ask for the lowest price you will take or if the price is negotiable. Let them know you have not had much time to think about it. In turn, ask what price they had in mind, adding "as long as the offer is negotiable."

Dealing with the buyers, keep this objective in mind. Answer questions thoughtfully but vaguely, without revealing much. Managing your responses by asking them questions in return works well. Always attempt to get the other party to reveal their thoughts.

On a side note, some real estate agents will want information from the listing agent. If a buyer agent contacts your agent, he may be looking to exchange sensitive information to get the sale. Have a discussion with your agent so you can trust him or her in all phases of the sale.

# CHAPTER 13

## Dos and Don'ts of Negotiations

Selling your home is a business transaction. Although it may be a multi-layered process that feels personal to you, at its heart, it's simply a buyer negotiating to purchase a seller's home for an agreed-upon price. You, as a seller, must keep this fact in mind. Opinions, emotions, and ego may attempt to derail your efforts; don't let them.

The more you know about negotiating, the less likely you are to create a needless detour during the sale process.

According to a 2015 real estate article on MoneySense.ca, "Very often the best deals are the ones where neither party walks away feeling like they won, but instead, walk away feeling like they negotiated well."

### DO LET THE BUYER SPEAK FIRST

Let patience be your guide when dealing with an interested buyer. Don't be anxious to tell him or her what you're willing to accept; it may be lower than the buyer was willing to offer! Like any sale transaction, buyers have a price in mind, even if it is a lawn mower at a yard sale. They might be willing to pay \$200 for the mower, but when they ask, you say \$125. Do not lose the advantage of being able to counteroffer. Let the buyer speak first. That's why it's called an *offer*. It will either be an offer you can accept, or you will at least have more knowledge about what price the buyer has in mind.

### DON'T "MEET IN THE MIDDLE"

Even in the simplest of sales transactions, agreeing on a price often includes “meeting in the middle.” For instance, a buyer speaks first and offers to buy an item for \$150, when the seller is expecting to sell for \$200. Most sellers will split the difference and counteroffer \$175. The seller should instead counteroffer with \$220, which keeps the midpoint at \$200. The buyer may take the offer or agree to \$205, which is slightly more than what the seller planned to ask for. Maximize your negotiating by counter-offering in small increments. Avoid following human nature by “meeting in the middle.”

### **DON'T ACCEPT LOWBALL OFFERS**

Homebuyers look for deals. Think how quickly you would jump at a home selling below market value and in perfect condition that meets your every need. That situation rarely happens, but that doesn't mean buyers won't make low-ball offers. If they see your house as the perfect home, they may switch their priority to getting a lower-than-market-value price in negotiations. If buyers truly like your home better than any others, then why would they pay less for it? Keep your focus and negotiate accordingly.

### **DO BE QUIET AND LISTEN**

Whether you are approached by the buyer or the buyer's agent, remaining quiet is one of the best ways to negotiate the sale. Developing a feel-good, overly friendly relationship with either can interfere with your focused efforts to sell your home quickly and for a fair price. Buyers uncomfortable with your quietness may want to break the silence by giving information that would be crucial to know. Again, the more knowledgeable you are about the buyer — rather than the other way around — the better poised you will be in negotiations.

### **DON'T BE MOVED BY AWKWARD SILENCE**

When you are negotiating and the buyer makes an offer, don't feel compelled to respond immediately. Whether it be 10 seconds or 10 minutes, make the buyer or their agent speak first. They may see your silence as disappointment, and choose to revise the offer or offer a concession just to break the silence. Do not let experienced negotiators use this tactic to get you to accept successively lower offers without a counteroffer from you and your agent.

However, you don't want to wait too long to respond, either. When a buyer makes an offer, that means that they are in the mood to buy, right then and there. You should take advantage of that "mood," since moods change, and you don't want to miss out on a sale simply because you're stalling.

## **DO LEARN WHAT MOTIVATES THE BUYER**

Sometimes buying agents will work to learn why you want to sell your home. Agents know that sellers want to go through closing only once. If the buyer is advised to demand a lower price because of minor defects discovered during a third-party home inspection, they will use this as a negotiating tool.

More importantly, an agent for the buyer may advise his client to offer the asking price, knowing that minor flaws exist, only to later demand reductions to bring down the final sale price. Knowing that situations like this happen, don't let the process of selling your home wear you out. Don't compromise your time and effort to keep things moving in closing. Your listing agent should suggest a home inspection before you list to avoid trouble when negotiating the sale.

## **DON'T FREELY GIVE OUT INFORMATION**

If you have multiple offers on your home, the price is not always the bottom line. Sometimes, what you tell the buyer will influence

his/her offer.

For example, let's say you have two interested buyers. One buyer offers full asking price, thinking that you will readily accept, but tells you she needs a few months to get financing finalized or to get inspections. The other buyer offers \$10,000 less than your asking price but agrees to close quickly without any financial or inspection contingencies.

While the first buyer offered more money, the second buyer was more appealing time-wise. If you were under a time constraint, the second buyer solved your problem.

## **DO GET THE LAST CONCESSION**

Remaining calm and focused during the counteroffers is the key to getting the last concession. By asking the buyer to give something in return every time he or she comes back with another request, you gain the upper hand, and the buyer will start backing away from making nonessential demands.

## **DON'T BECOME FLOODED BY CONCESSIONS**

When a buyer submits an offer to you, unless it's a fantastic one, you should bring counteroffers to the table. Perhaps a different price and/or concessions — such as shorter closing dates, terms, modifications of contingencies, or incentives — will enter the negotiations.

"Everything is negotiable," states the previously mentioned MoneySense.ca article. "While price is king in most real estate transactions, you can't discount the other terms. Factors like closing dates, fixtures to include or exclude, and maintenance or repairs to be completed before closing day are all up for negotiation."

When reviewing the offer, be sure to consider items that would be unacceptable to you. A counteroffer is used to, in effect, accept some (or most) of the terms of the buyer's latest offer, while modifying other items. Since there is no limit to the amount of times counteroffers can be made, make sure the buyer will have to wait for your response. Your eagerness to respond may be interpreted as desperation on your part, which, in turn, may give the buyer more leverage.

## **DO MAINTAIN A BUSINESS DEMEANOR**

Remind yourself that you want to sell your home for the best price and in the shortest time. Seller/buyer relationships come in all shapes and sizes, but no matter what ensues, selling your home is a legal, documented business transaction.

Home selling has a way of sneaking into one's emotions and triggering negative responses. If the buyer has an inflated ego and acts like a know-it-all, you need to make sure it does not affect you. On the flip side, if the buyer comes off as the sweetest, kindest — but somewhat financially troubled — person you've ever met, do not let that dissuade you from your goal of getting a fair deal.

Stay on your toes, even if the sale is going along quickly and painlessly. Sometimes, it's an indication that the buyers might back out of the deal. There needs to be a certain amount of discussion by both parties to keep the buyer from jumping ship or, on your part, feeling seller's remorse. You may sense afterward that the buyer would have been willing to pay more for your home.

## **DON'T LET YOUR EGO GET THE BEST OF YOU**

During negotiations, there may be a time when you think of all the labour and time you have invested into getting your home

sold. Hours upon hours spent cleaning, staging, showing, and communicating may suddenly flood your mind. You may wonder if it was in vain when faced with buyers who are critical, demanding, or rude. Retaliation in a like manner can break a deal, so learn to deal with potential home buyers objectively. Put those boxing gloves away and remain in a positive mindset. After all, both you and the seller want the same thing—a sale. Don't let your ego get in the way of a good deal.

# CHAPTER 14

## Bargaining Chips

Selling is the name of the game. In the previous negotiation chapters, we learned that counteroffers by potential buyers sometimes include certain personal property, like appliances and window treatments, because these items are must-haves that are expensive to purchase new.

As a seller, you can use extras as bargaining chips, as well. You may make counteroffers that include appliances and other incentives for the buyer to agree to a higher price. This is a particularly useful strategy when the demand for homes in your neighbourhood is weak and prices are low.

When you're selling your home, consider what you're willing to throw in to sweeten the deal, and what items are "off limits."

Here are some items you may want to consider using as leverage:

- Major appliances: washer, dryer, fridge, stove, dishwasher
- Draperies, curtains, blinds, and shutters
- Custom-built furniture: bookcases or shelves that fit a particular spot in the house
- Barbeque or fire pit
- Patio furniture: planters, garden benches, and ornaments
- Garden shed
- Lawnmower, power washer, leaf vacuum, or other maintenance equipment
- Recreational equipment, such as ping-pong and pool tables, above-ground pools, trampolines, climbers, swing



sets, and hot tubs

- A year of landscaping, pool cleaning, or maid service

The decision-making process is relatively simple if you consider what items you are willing to part. Also, consider how often you use movable items and the cost of replacement.

You can offer many other kinds of incentives. A buyer may request an incentive in the transaction. It's all part of the negotiation.

The more buyers you appeal to in terms of financing, the greater your chances of selling faster. Be flexible, consider paying [fees you can legally pay], providing a decorator's allowance or other irresistible buyer incentives. (taken from RE/MAX Canada)

Buyer requests or seller incentives may include:

- Reduction of the asking price
- Seller-paid points
- Help with the down payment
- Help with closing costs
- Offering to close in a short time
- Offering or transferring a home warranty
- Prepaid property taxes for one year
- Offering a mortgage buy-down (Super Brokers ([www.superbrokers.ca](http://www.superbrokers.ca)) defines a mortgage buy-down as "the process of trading money or points for a lower mortgage rate. Some mortgage lenders offer brokers discount or buy-down points as a promotion or reward for repeat business. These points can then be used to reduce the interest rate on certain mortgage terms."

The list is extensive if you get creative, so discuss each of these with your listing agent before agreeing with a buyer.

NOTE: There may be restrictions placed on the real estate agent because of agency laws. There are also lender limits on buyer credits — and they MUST be properly disclosed — so be sure to stay within the limit of local, provincial, and national laws..

## **UNDERSTAND WHY HOMES DON'T SELL**

Homes that do not sell for extended periods of time are usually priced too high or are too pricey for the neighbourhood. Strategic pricing will always be the top reason homes sell successfully.

Here is a list of other common reasons that homes do not sell:

- The home is too cluttered. Piles and stacks of stuff discourage buyers.
- The home interior is dated. Old styles, trimming or flooring deter sales, and so do any upgrades necessary to freshen up the decor.
- The homeowner is not flexible with showings. Plan ahead to ensure kids, pets, and you are ready to show at any time.
- The home is located in an abandoned development. The Canadian recession / housing crash of 2008, while only lasting about six months, still left houses empty in many neighbourhoods.
- The real estate agent did not provide a sufficiently aggressive marketing plan.
- The real estate agent did not perform the Comparative Market Analysis correctly and failed to provide strategic

# CHAPTER 15

## Why Hire an Agent?

This book is full of information on how to sell your home. You now have a basic knowledge of setting a listing price, online marketing, staging, and negotiation. Isn't this enough to do the job yourself? Homeowners wonder if they could sell a home through online or traditional marketing and advertising channels, without a real estate agent.

Try this analogy. You were given a book on investment strategy for your birthday and read it. The stock market is at all-time highs, but there are political and business factors that roil the markets. There are weeks of 300-point gains and of 400-point losses.

The question: Are you ready to handle your own stock market or mutual fund investing? Do you have the expertise necessary, and can you handle the emotional roller-coaster of seeing thousands of dollars of your money come and go?

The truth is, without a professional on your side, there's a good chance you won't sell. Even if you do, individual sellers often sell for less than those who hire a Realtor.

In today's realty market, the selling and purchasing of a residential property involves many people with different skills and expertise, who participate in the transaction from start to finish. It takes many steps to finalize the sale of your home.

For sellers, it can seem overwhelming to know how to anticipate and coordinate every step necessary to prepare your home to show, list, market, and sell. An experienced real estate

professional who is knowledgeable in all phases of real estate can make the process much easier. You do not need real estate expertise if you engage a professional who has it.

No matter how long you have lived in your home, a real estate professional in the local area will know considerably more about the sale price history and market trends than you do. Since real estate agents are paid a percentage of your selling price, it's in their best interest to price it perfectly. They want to earn the highest commission possible, but they also want to earn a commission within a reasonable amount of selling time.

Real estate agents network with various contractors and professionals. They can advise on service providers' reputation and provide references who have previously worked with providers.

Agents either possess intimate knowledge about your area or they have the contacts and resources to find the necessary information. They can identify comparable sales and find more demographic and statistical information than the average person.

For example, you may know that a home down the street was on the market for \$300,000, but a professional real estate agent will know the home had upgrades and sold at \$265,000 after 45 days on the market.

A real estate agent will also have market conditions data, which will affect your selling process. Many factors determine how you will proceed. Data such as the average per-square-foot cost of similar homes, median and average sales prices, average number of days on market, and comparisons of list-to-sold prices will have a huge bearing on what you ultimately decide to do.

Attempting to sell your home without an agent requires a major effort, resources, and countless hours understanding and

organizing all the work.

Professional agents' careers depend on their ethics and ability to build relationships with clients and the community they serve. Agents looking to make easy money rarely go to the effort of establishing a solid marketing plan or work at strategic pricing.

Here are some traits to look for when hiring an agent. Is he or she...

**Current?** Is the agent up-to-date with the latest housing trends so he/she can serve you effectively?

**Connected?** Does the agent have the necessary contacts who can assist in every phase of selling your home? A network of connections includes home inspectors, quality service people, other brokers, and county officials.

**Knowledgeable?** Is the agent familiar with the current market and able to price your home strategically? Does he/she know what is unique about your neighbourhood to distinguish your home from the competition? Does he/she know what to highlight in your area to attract buyers?

**Organized?** An agent must pay close attention to your specific needs, communicate well, and be quick to follow leads.

**Personable?** Agents who are sincerely interested in helping you will "go the extra mile with a smile." They must be able to sell themselves to you as well as sell your home to a buyer.

**Passionate?** Some agents treat their job like a hobby or just a way to earn extra income. Find an agent who is passionate about real estate and loves the job.

**Tenacious?** Successful agents possess a strong work ethic. They are efficient and take advantage of time-saving tools that help sell

your home.

**Honest?** Professional real estate agents build their reputation on high standards of business practices.

**Self-motivated?** Real estate agents are commission-only business people. Successful agents work hard because if it benefits their clients, it benefits them.

**Creative?** Sometimes, it takes creativity to properly showcase a home, develop engaging content, and negotiate a sale. An agent who can quickly address any marketing need is an asset to you.

**Tech-savvy?** Agents well-versed in the latest technology for marketing homes should have a website, social media setup, user-friendly home search options, and quality presentations online, with high-resolution images of homes, videos, and slideshows. Some real estate agencies have smartphone applications.

A professional real estate agent wears many hats. He or she must be proficient in marketing, negotiating, consultation, legalities, property taxes, and, most of all, gaining the trust of clients. An agent who will meet your specific needs is certainly worth the commission he/she will earn.

Having an agent represent you in your home sale benefits you. Agents negotiate from a different vantage. Unlike most buyers and sellers, they can distance themselves from the emotional side of the transaction. Agents are more proficient in negotiating because conducting negotiations is a regular part of their professional work and because they are skilled by frequent practice. After all, it's part of the real estate agent's job description and training.

Good agents are not simply go-between messengers who are delivering buyers' offers to sellers and carrying counteroffers

back and forth. They are professionals who are trained to advise their clients on options and consequences, then present their clients' case in the best light. They agree to hold client information confidential from competing interests.

The real estate agent can be a buffer between seller and buyer, keeping the transaction professional and "at arm's length." This is important in the negotiations phase, when emotions are liable to be at their highest. The real estate agent can further filter all those phone calls that lead to nowhere, including bargain hunters and real estate shoppers.

Having a real estate agent available when the home is being shown is a distinct advantage for a few reasons. The agent will field the scheduling calls, arranging them for the seller's convenience. The agent will show the home, saving that seller time, and also field the follow-up questions. In short, having an agent will lessen the seller's investment of time and bother, while inciting serious buyers to immediately write an offer.

## **SERIOUS CONSIDERATIONS**

The decision to sell your home requires seeing the total picture, from start to finish. You should now understand what is involved in selling your home quickly and profitably.

However, let me summarize a bit about what you should consider to avoid trouble in the process. To eliminate any misunderstandings by you, your agent, or an interested buyer, discuss this list with your trusted agent.

- **Selling your home before you are qualified to buy another** — Financial situations change, along with loan requirements.
- **Guessing your mortgage payoff** — Know if penalties

exist.

- **Underestimation of closing costs** — Calculate fees, taxes, and commissions that need to be paid.
- **Spending earnest money** — If the sale falls through, what happens to the money?
- **Befriending potential buyers** — Discretion is imperative when buyers want to be your friend.
- **Fear of low appraisals** — You have options if this happens.
- **Stress of showings, remodels, cleaning, phone calls** — Let your agent handle the bulk of the responsibilities of selling your home.
- **Facing inspection requirements** — Know what is expected for your home to pass.
- **Being prepared for closing** — Your agent and your lawyer should let you know what to expect.
- **Flexibility and readiness to show your home** — Make preparations, so showings do not interfere with your family and your life.
- **Letting buyers see your home in your absence** — Buyers prefer to view homes without the seller present to listen to their critiques. Any questions should be fielded by your agent.
- **Weeding out non-qualified buyers** — You can request that only qualified home buyers view your home. If they are not eligible, even for creative financing, it's a waste of everyone's time — especially yours.



## Testimonials & Reviews for "Its Miller Time"

Here's a list of people who we have helped buy or sell a home, and what they said about working with us:

"Suzanne & Tiffany were wonderful to work with. They took the time to explain step by step process to us first time home buyers. They were available to us 24 hours a day with quick response to all our questions. They made themselves available for house showings, sharing their knowledge and expertise. They made house viewing fun and exciting. We would 100% recommend Suzanne & Tiffany to our friends and family, they were a pleasure to work with."

--Emily Justus & Sam Iliev, Dec 2023

"Dear Suzanne & Tiffany:

I was so pleased with your expertise and knowledge. You kept me informed all the time, every little detail. The deck problem, the property line encroachment. How you staged the inside of the property and the great photos inside and out. You sure know your job. Your kindness and knowledge. I will never forget you, come see me, I would love it. I would hire Suzanne & Tiffany for my next move and I would recommend them to friends and family."

--Audrey Bunn, July 2023

"Thank you for everything you both worked on and all the little things done and the biggest was selling the cottage the second day on the market.

Your pleasantness and ease of how you both handled Mom's

cottage made the journey easier without any stress Your expertise and knowledge are highly commendable. Cheers to you both. Yes I would hire you for a next move and Yes I would refer you to friends & family."

--Joan Harrington, Sept 2023

"We felt they were very professional and looked after our needs very well. We were kept well informed about the progress of everything. Our home sold quickly and for a good price. We would definitely recommend them to anyone thinking of selling or buying a home."

---Robert & Karen Merritt

"We interviewed 4 agents with certain criteria in mind. We have been more than pleased with our choice. They listened carefully and called us often with updates. They knew the market and had a great plan and negotiated with our interest front and centre. Their follow up was amazing, we never once had to ask what was going on. We liked them so much we've already given them 2 referrals."

--Gabor & Elo Vajay, March 2023

"I bought my home through Suzanne over 20 years ago and admit I am a difficult person to keep in touch with. However, when I decided to sell, I reached out to Suzanne & Tiffany and she knew me by my voice alone. They coached me as to what was important to do or not do to net me the most money and assisted with a handyman to get things ship shape. Their plan and marketing were extremely well done and my home sold quickly, over list with multiple offers. The falling market presented what could have been nasty challenges as I had already moved out of the country, but they were handled with minimal fuss or stress and I was simply ecstatic. I would for sure recommend Suzanne & Tiffany for their high calibre professional ethics, knowledge and marketing."

--Heather Gamble, October 2022

"Suzanne is very friendly and courteous and is very knowledgeable and business like. We would always recommend her to family and friends."

--Paul & Anna Fusco

"Its Miller Time was an excellent choice. Suzanne and I became good friends thru this listing and buying process. Its such a personal decision and I truly trust their advice and judgment and would recommend them highly."

--Linda Haugen

## Get a Free Handiman for a Day

When you're getting ready to list your home, there are often little chores that need to be done.

Maybe you want that dining room light fixture- it was a gift from someone that has passed, its a simple matter of swapping it for a new one before you list the home. A handi man could help. Maybe there is some trim that needs a fix, taps that need replacing, some cabinet doors that need adjusting.

These little touches make a difference in how the buyer perceives your home. Well maintained or a fixer.

Having these minor things taken care of before listing means the buyer has less to pick apart or negotiate on.

Our listing package includes your own handiman for a full day at NO COST to you. He will address all these minor little concerns so your home shows tip top.

If you have repairs that take more than 1 day, then you'll have previewed his work quality and might consider hiring him to do any more major repairs. Your choice.

We offer this service to help you get the best price in the least time possible.

We look forward to working with you!

Best Regards,

Suzanne & Tiffany Miller

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# THE TRUTH ABOUT SELLING HOMES FOR TOP DOLLAR

Are you ready to tap into the best-kept secrets of successful home sellers? You can sell any home in any market when you know these secrets. This book reveals the most effective tactics to get the most money out of your home in the shortest amount of time. These strategies have helped sell thousands of homes, and now, you have them all at your fingertips.

The strategies in this book have been thoroughly tested and proven effective time and time again. Don't miss out on this opportunity to learn tips and tricks employed by the wealthiest home sellers!



In this book, we have provided an effective guide for you to have the most successful real estate transaction possible. If you don't have time to implement all of the strategies discussed in this book, we would be more than happy to provide our expertise and services to help you buy or sell your home.



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