

# Seller's Guide

A Complete Guide To The Home Selling Process

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# STARTING THE JOURNEY...

*things to consider when*

## SELLING A HOME

Diane Sanders and Sanders Family Real Estate have made it our top priority to put you and your needs first. We understand that the process of selling a home can be very stressful and we have the tools to guide you in the right direction with our help.

This guide is information gathered over our experience in real estate that will help answer your questions and help you fill in any blanks all while making this process easier for you and YOUR family as we use digital marketing strategies to properly market your home.

Once you have gone through this guide and you still feel like you have questions or need clarification, let us know; helping families is our passion as we are community market leaders in this industry. OUR FAMILY will help provide you an amazing service as we walk you through one of the biggest journeys one can go on.

**Hoping to help in any way possible,**

*"Treating you like family..."*

*d. Diane Sanders*

# 1

*the housing market it NOT*

# LIKE 2008

## 2. Mortgage Credit Availability

The Mortgage Credit Availability Index is a monthly measure by the Mortgage Bankers Association that gauges the level of difficulty to secure a loan. The higher the index, the easier it is to get a loan; the lower the index, the harder. Today we're nowhere near the levels seen before the housing crash when it was very easy to get approved for a mortgage. After the crash, however, lending standards tightened and have remained that way ever since.

## 3. Number of Homes for Sale

One of the causes of the housing crash in 2008 was an **oversupply** of homes for sale. Today, as shown in the next image, we see a much different picture. We don't have enough homes on the market for the number of people who want to buy them. Across the country, we have significantly less than 6 months of inventory – an undersupply of homes available for buyers -- according to 'experts.' Having helped buyers and sellers for over 30 years, I feel like sort of an expert myself and I think under 4 months of inventory, not 6 months (homes for sale) is a buyer's market. In Houston, we have around 3 months of inventory now.

## 4. Use of Home Equity

The next chart shows the difference in how people are accessing the equity in their homes today as compared to the period leading up to the housing crash OF 2008. Back then, consumers were harvesting equity from their homes (through cash-out refinances) and using it to finance high-ER-end lifestyles. Today, consumers are treating the equity in their homes much more responsibly.

## 5. Home Equity Earned

Today, 58% of homes across the country have at least 60% equity. In 2008, homeowners walked away when they owed more than what their homes were worth. With the equity homeowners have now, they're much less likely to face foreclosure on their homes because they can SELL and break even or leave the closing table with a check (or wire!).

**If you're considering buying/selling a home this year, there's no need to fear the market. We're not in a housing crisis.**



# 2. IT'S TIME FOR *you to sell your house*

As this can be a very stressful time, we want to ensure your confidence in us to let you know we are here to help the process run effortlessly and smoothly; always putting you and **YOUR FAMILY** first. This is something we are passionate about and enjoy doing; therefore, we are happy to help guide you through the process.

Our goal as a community and real estate market leader is to provide those in our community with an immaculate service. With our years of combined work, digital marketing strategies, online platform, and hearts that care more about serving you than selling you, we ensure you have our full integrity in this process.

*"...Treating YOU like Family."*

## WHAT ARE YOUR *goals & objectives*

What is the reason you are selling? Are you looking to upgrade? Are you looking to downsize? Do you need to relocate for a job? Are you moving to be closer to family? Are you moving to be in a nicer area or closer to better schools? This is all very important for us know why you are moving and what you are looking for. When we know what you are looking for -- we can better accommodate you and your needs! **'Why'** is it that you are wanting to sell right now?



# 3.

*Let's figure it out &*

## **WRITE IT OUT**

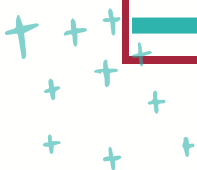
For us to better understand what you are looking for, we want to cover the basics and ensure that you do to by explaining the reasonings behind your move. Fill out the boxes below and elaborate for better communication in this process!

*I want to sell my house because...*

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*Selling my house would make me feel...*

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# 4.

## GETTING DOWN TO IT

Yes, knowing your **WHY** is extremely important, but so is having a vision in mind. What are your goals when selling your home?

*my #1 goal in selling my home is...*

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*my #2 goal in selling my home is...*

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# 5.

*the housing market is* **NOT**

**LIKE 2008**



Our housing market is nothing like it was over 10+ years ago. There are many similarities in today's housing market to the Great Recession. Let's compare the markets in order to better educate ourselves on what we should expect.

**The Great Recession** – the recession that started with a housing and mortgage crisis; effected many people from losing their jobs, homes, etc. Today, we face a very different challenge: an external health crisis that caused a pause in the economy and a major shutdown in many parts of the country.

As there are many similarities with the markets; however, there are also many differences.

## 1. Home Price Appreciation

When we look at appreciation in the visual here, there's a big difference between the 6 years prior to the housing crash and the most recent 6-year period. Leading up to the crash, we had much higher appreciation in this country than we had coming into this year. In fact, the highest level of appreciation most recently is below the lowest level we saw leading up to the crash. Prices were rising going into this economic slowdown, but not at the rate they were climbing back when we had runaway appreciation.



# Total Home Equity Cashed Out

Years	Dollars	Years	Dollars
2005	\$263B	2019	\$87B
2006	\$321B	2020	\$89B
2007	\$240B	2021	\$49B
Total	\$824B	Total	\$223B

*luckily we have*

## THE INTERNET

Today's everyday reality is pretty different than it looked at the beginning of Covid. We're getting used to doing a lot of things virtually, from how we work remotely to how we engage with our friends and neighbors. One of the big changes we're adapting to is how the common real estate transaction is being revised. Technology has made it possible for us to continue the quest for homeownership, an essential need for all, especially through the evolving health crisis.

While all regulations vary by area, here's a look at some of the new elements of the process (at least in the near-term in the Houston area), due to the country's revised guidelines and protocols, and what you may need to know about each one if you're thinking of buying or selling a home. Every market is different, so staying in touch about how these protocols continue to change is more important today than ever before.

**1. Virtual Consultations:** Instead of heading into an office, you can meet with real estate and lending professionals through video chat. We like 'in person,' but we want to do what YOU want!

**2. Home Searches & Virtual Showings:** According to the National Association of Realtors (NAR), the Internet is one of the three most popular information sources buyers use when searching for homes. Real estate agents have access to listing information and can help you request a virtual showing when you're ready to start looking. This means you can walk through digital tours of homes on your wish list while keeping you and your family



**3. Document Signing:** Although this is another area that varies by state, In TEXAS today more portions of the transaction are being done digitally. In many areas, agents and loan officers can set up accounts where you can upload the required documentation and sign electronically right from your home computer. We use DocuSign when you want.

**4. Sending Money:** Whether you need to pay for an appraisal or submit closing costs, there are options available. You may be able to pay some fees by credit card (appraisal), and wire funds from your account to closing. Sometimes you can send a check by mail, and in some states, a mobile escrow agent can pick up a check from your home.

**5. Closing Process:** Again, depending on your area, a mobile notary may be able to bring the required documents to your home for the closing.

Although these virtual processes are becoming more widely accepted, it does not mean that this is the way things are going to get done permanently...we could come up with a ebttter closing process!



# 6.

*the economic impact of a*

## **HOME SALE**

As businesses around the country move through the various phases of reopening and who knows what is ahead, it's important to understand how housing can have a major impact on the continued recovery of the U.S. economy. Buying a home is a driving financial force in this process.

The National Association of Home Builders (NAHB) notes the impact new construction can have on the job market:

"Building 1,000 average single-family homes creates 2,900 full-time jobs and generates \$110.96 million in taxes and fees for all levels of government to support police, firefighters and schools, according to NAHB's National Impact of Home Building and Remodeling report."

The report shows the average economic impact of the sale of an existing home is \$43,099. Given the sheer number of workers it requires to design, build, equip, and finalize the sale of the house, the impact more than doubles to \$88,416 for a newly built home. According to the NAHB:

"Building new homes and apartments generates jobs in industries that produce lumber, concrete, lighting fixtures, heating equipment and other products that go into a home remodeling project. Other jobs are generated in the process of transporting, storing and selling these products."

Additional jobs are generated for professionals such as architects, engineers, real estate agents, lawyers and accountants who provide services to home builders, home buyers and remodelers."

# 7

... tips to help when

## GETTING READY TO SELL

### 1 *Renew Entry*

Try a fresh coat of paint/stain or a new front door.

### 2 *Landscape*

A well-groomed lawn shows buyers the house was cared for.

### 3 *Checking Outdoor Light Fixtures*

Replacing outdoor light fixtures with brighter or new bulbs.

### 4 *Wash Both Sides of Windows*

Windows can make a home look more open if they are cleaned.

### 5 *Clean Out Garage*

Consider getting a storage unit to remove any non-essential items you want to keep. *LESS IS MORE!*

### 6 *Flowers Make Everything Better*

Plant flowers to add color and beauty to the landscape.

### 7 *Renew Welcome Mat*

This is the first accessory people see upon entry; a trendy door mat can add a homey feel to a home.

### 8 *Paint/Replace Street Numbers*

Bright door numbers can make them more apparent to potential buyers.

### 9 *Pressure Wash*

### *Exterior*

Pressure washing will remove dirt, dust, spider webs & more to make your home look new!





# 8

...steps to making your home

## MORE APPEALING TO BUYERS

- 1 Clean Up Everything**  
This will remove distractions and allow buyers to *IMAGINE* themselves living there.
- 2 Make Each Room Useful**  
Clearing out each room allows buyers to make clearer visions.
- 3 Bright and Airy**  
Allow light in to make rooms feel more inviting
- 4 Make Repairs**  
If things are broken, your buyers may want to offer you less.
- 5 Declutter Home**  
Lowering the amount of items in closets or pantries will allow your home's space to look larger. **LESS IS MORE!**
- 6 Updates**  
Recent paint and flooring makes your home look more modern and less dated.
- 7 Simplify Kitchen**  
Remove unnecessary clutter so counter spaces are **more open** and empty.
- 8 Tidy Up**  
Clear the sink, take out trash, sweep, vacuum, etc.
- 9 Adjust Doors**  
Make sure the doors do not squeak..
- 10 Lights**  
Replace light bulbs so they are bright - the home appears newer & larger.



# 9. *the importance of correctly pricing* **YOUR HOME**

It is crucial to correctly estimate the price you sell your home in order to get your home sold most efficiently, quickly, and easily for you.

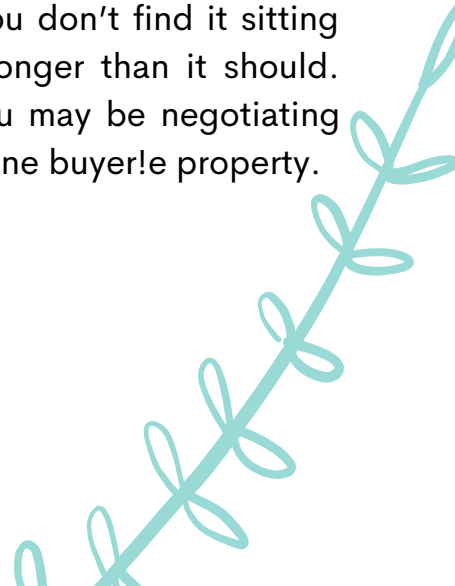
Home prices nationwide have increased in the last few year according to the U.S Economic Outlook by NAR. Experts anticipate home values to will continue to grow going into the following year. Low inventory is largely keeping them from depreciating. Mark Fleming, Chief Economist at First American, states:

"Housing supply remains at historically low levels, so house price growth is likely to slow.... The raising interest rates will have an effect."

When it comes to pricing your home, setting it at or slightly below market value will increase the visibility of your listing and drive more buyers your way. This strategy actually increases the number of buyers who will see your home in their search process.



Instead of trying to win the negotiation with one buyer, you may want to price your house so demand is maximized. This way, potential buyers don't get deterred by a high price tag and you don't find it sitting on the market longer than it should. By doing so, you may be negotiating with more than one buyer!e property.



For more information about  
buying or selling your home,  
contact us today!



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