



# **Your No-Fluff Guide To Selling Your Home**

**What you can expect, from start to finish!**

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# 1. Going Forward

First, thank you for requesting my guide. I'm very proud of it. This booklet represents many years of experience and defines how I do business. Let's begin the way I always want to go forward - with honesty and forethought. I want to be the agent you select to sell your home. You know that. I hope to show you that you can trust me with such an important part of your life.

I don't mind asking for your business because I have every intention of earning it. So, as you read through my guide, please consider allowing me a few moments of your time to outline the strategies I would use to sell your home in a way that achieves your goals - before you sign an agreement to sell your property with another agent. I'd be happy to speak with you over the phone if you have questions not answered in these pages. Now let's get to the point.

I know it will be an exciting day when you put your home on the market, see buyers come through, and of course, get an offer! I would certainly be excited to be part of that process. Selling your house is fun and exciting, but there are stressful moments. If that were not the case, why would there be a guide?

I do all that is possible to make sure everything goes smoothly from the time we first sit down and discuss listing and marketing your home until you walk away from the closing table. Many unpleasant situations can be avoided by setting expectations and preparing on the front end.

So please, give this a quick read, and refer to it *throughout the process* of selling your home. Though this guide won't get into *every* little detail about the process (much happens behind the scenes) I assure you, you will be much better prepared and able to anticipate 'what next' after you've read through it. That alone will save you time, effort, money, and heartache.

## 2. Our Roles

As a real estate agent, my role varies. Occasionally, I represent a buyer, but, more frequently, I'm a seller's agent. Each role has similarities, but my goal as a buyer's agent is quite the opposite of my goal as a seller's agent.

As your seller's agent, my job would be to represent you, and my mission in that role is simple: **I'm to help you sell your house for the highest amount the market will bear in as short a time as possible according to terms appropriate for your situation!**

I can't promise you a quick sale. The length of time your home requires to sell depends on many factors (we'll address several in this guide). However, I can assure you that I will help you sell it as quickly *as possible*. And while I can't predict exactly what the state of the market will be when you choose to list your home, I can promise you I will help you get as much as the market will bear at that time.

You see, both seller and agent have obligations to fulfill and the best results are realized when clients make informed choices and educated decisions along the way - I'm hopeful my guide will help you do just that!

### 3. CMA Well Done

Critical step one: **determine the market value of your home.** I'm not talking Zestimate, or assessed value as per the appraisal district, or even my *Bestimate* (my best effort after gathering online information, checking out your neighborhood, viewing your curb appeal...everything except viewing the inside of your home and speaking with you about it in person).

Whether you select me as your Realtor or not (I do hope you will), a well-done value report (CMA) is crucial, and to be well done, it's a 2-step process:

- ▶ At the first appointment, I view the condition, renovation (if any), and curb appeal; we discuss selling features, the neighborhood, maintenance (completed, planned and deferred) and your plans for vacating the home after the sale (impacts salability)
- ▶ I return to present you with a range of your home's value derived from data collected from online sources (think MLS statistics, appraisal district, etc.) and adjusted for comparison to your home's age, square footage, condition and amenities.

Many agents skip step one, but, you're not being fair to yourself or the investment you've made in homeownership by taking a shortcut. Only the two-step process can provide you with an accurate snapshot of your home's value at that specific moment in time. The two step process allows you to see exactly how your home measures up against those recently sold, are under contract, or, are active on the market. You'll learn how long the sales cycle was for comparable homes and how the sold price of each one relates to its original list price. This is valuable information.

I am the Realtor, but **YOU** are the owner and decision maker regarding this crucial step. It's important that you make an educated decision in pricing your property and understand how that decision will impact time on the market, buyer traffic and offers

received - or not received. I may not agree, but that's not my purpose. I'll give you my objective views and advice, but, ultimately, *you're in charge*.

Recent similar home sales in your area dictate how your home is valued against its active competition, with consideration given to current market activity. Translated, current market activity equals those buyers actively seeking a home like yours in price and amenities. They, ultimately, will determine the market value of your home. It is only worth what a ready, willing and able buyer will pay. That amount should be in line with the price listed, as determined by the CMA, provided there are no major changes within the market prior to the listing date.

Many homeowners tend to overprice their house when they first hit the market because:

- ▶ They believe they should have “wiggle room” to be able to negotiate to the price they want
- ▶ They simply hope that someone will pay more than the market data indicates.
- ▶ They price it based upon what they feel they need to get out of the house.
- ▶ They add every dollar spent on improvements they've made to the house over the years into the data-driven value.

The result of overpricing is a loss in (buyer) interest due to being out of line with the market (recent sales). Tragically, an overpriced property sits, accruing days on the market, and causes buyers to wonder, 'What's wrong with the house?'. The answer is nothing. There's nothing wrong with an overpriced property **except** it cannot fetch a return greater than its value.

I'm happy to go into further detail (yes, there's more) during our discussion of the CMA.

## 4. MLS

MLS: A basic, but *important*, marketing tool I'll use to expose your home to the world of active, willing, eligible buyers - the Multiple Listing Service (MLS).

The MLS is a database of almost every home on the market - a huge data-driven depository of homes all agents use to find the appropriate property for their buyers.

Years ago, the MLS could only be seen by real estate agents, but that's no longer the case. Buyers have access to houses listed for sale as well. Just as there are many paths to Rome, these days, there are many avenues for viewing listed properties, but every *serious* buyer uses the MLS to keep up with homes available for purchase.

Listings submitted to MLS must provide **adequate** information for placement. Having said that, consider the photography of your home. Not all photography is created equal and it's impossible to overstate the importance of your homes pictorial debut. After photography is romance - our term for your home's descriptive write-up.

Look at the information for a few homes currently listed and you'll notice immediately whether the home **POPS**. Does the photography glisten? Does the lighting show the home to its best advantage? The verbiage should paint mental images that motivate a buyer to request a showing of your home. I'll personally make sure that your home is on MLS, professionally photographed with verbiage specifically and personally designed to draw your buyer.

This is a critical component for success, since your MLS listing is what will feed your home's information to many other websites via an IDX system. Your home will show up on almost any website a buyer may be using to search homes.

## 5. My Marketing Plan

A Homeowner's biggest question is usually 'What are you going to do to market my house?'

MLS will do much of the heavy lifting to expose your home to the market, but it may not be enough to reach the *entire* market.

- ▶ What if there's someone out there who isn't exactly *in* the market but would love your home?
- ▶ What if someone is just casually waiting to see the right place come on the market?
- ▶ What if someone has no intention of moving at all, but then they see your property is on the market, and the next thing you know they're chomping at the bit to buy?
- ▶ What if someone who drives by and admires your house every day sees that it's on the market?

'What ifs' must be covered too. Though MLS is a vital piece of my marketing plan, it must be combined with several marketing strategies to provide a venue broad enough to attract the **RIGHT** buyer.

I use MLS in a personalized fashion because each home is as unique as the family living within it. We'll discuss many strategies and tailor our efforts to highlight your home's best features. Below are a few of the common methods I use.

- ▶ A yard sign--of course!
- ▶ Directional signs from the main road into your neighborhood.
- ▶ Postcards sent out to your neighborhood (or those nearest to you)
- ▶ My personal agent website
- ▶ My company website

- ▶ Social media (Instagram, Facebook, Twitter, LinkedIn, Google+, Reddit among others)
- ▶ Zillow.com
- ▶ Trulia.com
- ▶ Realtor.com
- ▶ Open House

While the methods noted above will provide a broad net, they're not enough. They don't give me the level of reassurance I require to believe success is guaranteed. I will provide you with a timeline, prepared with your home in mind, which incorporates these strategies along with others I've created and perfected. I also want to hear your thoughts - no one knows your home better than you do - we'll use your personal knowledge to complement our marketing mix!

## 6. My Promise

Now, how about some good news / bad news? The good news is you don't have to pay me until (and unless) your house sells.

You get my time, experience, advice, skills, and marketing plan with no risk to you; all risk falls on me. I know my capabilities. I know the market. I understand the process. I feel good about my business. I want you to feel good about trusting me with such a large investment. I understand how tough that is. I once sold my own home with another agent (whom I knew well) while I lived abroad. I felt simply out of control and that's horribly unnerving. I don't want you to have that experience.

Now the bad news...hmmm, the bad news is you don't have to pay me until and unless your house sells. Do I sound confused? Well, let's dissect that. The process may strike you as a bit lopsided, but it's the way of my profession, and I'm accustomed to it.

I'm asking you to trust me, someone you've never worked with before, on the sale of what is, normally, a family's largest investment. But you won't pay me anything until the transaction closes. I'll pay for all marketing - everything that goes into getting your home sold. You're not advancing me any money for anything. Truthfully, now, isn't that almost impossible to believe? But, what do you have to lose if trusting me is a mistake?

Time. You've lost time if I don't perform. The normal listing period is 3 to 6 months. If your home doesn't sell because there's a strange turn in the market, I'm going to feel sick, but it won't be my fault. You're not going to be happy either, but you'll be informed, because we're going to be in frequent - very frequent - communication with each other.

Why wouldn't your home sell during our listing period, if I do everything I've promised? There could be a strange turn in the market. The economy may stall. We would both be unhappy, but you'll be informed and aware should such a thing occur.

Now, imagine you listed your home with me, I left after getting your signature, and you never heard from me again. (The very thought makes me queasy.) Not only that, but also imagine you had virtually no traffic through your home. You saw no evidence of marketing. It's a horrible thought. But you won't have to look far to discover a homeowner who has had an experience such as I described.

Each profession has its share of people who are without work ethic. People who take advantage. They're hopeful that once a sign goes up, the property will sell. And sometimes it does. It's a chance many are willing to take.

I live here. I have a daughter who teaches high school, a son-in-law who is a computer programmer, and a spouse who runs a team of investigators charged with doing background investigations for certain branches of government. I have friends and other family members. We all live very near each other. I attend church in our community.

In addition, the Texas Real Estate Commission (TREC) has charged me with protecting your best interests! My license depends upon it and my reputation is everything. **I take a lot of pride (and spend quite a bit of money) in the time, thought, marketing, and advice I give to my clients, and the last thing I want you to do is question my integrity. I'm too old and I've worked too hard.**

I view our efforts to sell your home as a partnership. I'll take on the burden of not getting paid until your house is sold...I simply ask you to be serious and committed to selling your house and as loyal to me, as your agent, as I will be to you, my client.

## 7. Our Agreement

If only business *was still sealed* on a handshake! Well, those days are long gone. Before I can begin to initiate a marketing plan for your home, I require a signed listing agreement. My brokerage requires a signed listing agreement. TREC's way of protecting both of us, you as the seller, and me as your agent, is through a signed listing agreement.

We'll schedule a time to sit down and review the agreement together. I'll answer any questions or concerns you have. I don't want you to sign until you feel comfortable that you completely understand the document. This is true for each person who has ownership interest in the property concerned.

We'll talk about expectations. Mine and yours. Yes, most Realtors have expectations of their clients. This is an enormous undertaking, and everyone has a share of responsibility in getting to the closing table. It's in my best interests and yours that all your questions are answered, our expectations are noted and addressed, and we have an agreement which is well understood going forward.

As I mentioned in the previous section, a lot of time, expertise, and money will be spent on selling your property...so, please, before you sign anything, make sure you're ready to commit to the process and our relationship for the long-haul. With a bit of luck, a lot of hard work and market stability, it won't be a **VERY** long-haul!

## 8. Photographs - They're Crucial

Today's buyers have normally viewed your home *before* they even step foot inside!

Years ago, buyers literally needed to physically come to your house to view and appreciate its features and quality. They might drive by prior to their showing but they were lucky if there was a black and white photo of the exterior to view on a paper flyer.

The internet has changed our lives and the way we do business. Buyers will see almost every nook and cranny of your home from their phone or computer...which is why it's *crucial* to have the best photographs possible! Buyers will literally decide whether they will request a showing of your home based upon online photos. Usually this requires an appointment with a professional photographer, though I may take a few very carefully staged photos initially to get the process started. Poor photos just will not do.

Let's not underestimate the effort required on your part. I'm not telling you I can't sell your home without completion of the list below, but I am telling you that you're going to get a reduced return and I'm not exaggerating.

- ▶ Declutter every room.
- ▶ Thoroughly clean your home inside and out.
- ▶ Make all the beds; pick up, hide or put away all clothes and laundry
- ▶ Hide unsightly things like laundry baskets, garbage cans, vacuums, etc.
- ▶ Take down as many personal effects as possible (wall art, pictures, counter appliances, etc.). You'll be moving soon, so think of this as the beginning of your packing and preparation.
- ▶ Make sure all light bulbs are working (for brightness). I've never had anyone complain that a home is too bright but hearing that it's too dark is not uncommon.

**Pro tip:** Let's talk about the best time of day for natural light in your home and schedule photographs accordingly.

## 9. The Go-Live Day

Congratulations! Today your house goes live on MLS! Talk about anxiety! I wasn't as nervous with my first child as I am on the go-live day for a listing. I want everything to be perfect. You only get one shot at a first impression. I don't want to look bad. I don't want you or your home to look bad either. It's really not an option. Enough said.

Nothing compares to the first call for a showing! Hopefully we'll see good activity right away! Typically, the most traffic occurs within the first two weeks of going live on MLS. Serious buyers in your price range will want to view the property within the first few days. This period is sort of a gauge of your property's temperature in the current market. It's a time to shine while constantly assessing. During the first two weeks I look at things such as:

- ▶ The number of showings
- ▶ Feedback we've received from buyers' agents
- ▶ Have we had offers?
- ▶ Were there too few showings or no showings at all?
- ▶ Where in the range of value did we price the house? (low/mid/high)
- ▶ How long was the period between CMA and go-live? A CMA has a certain life expectancy and after a certain amount of time must be refreshed. (We'll talk about that prior to your listing.)
- ▶ The number of foreclosures among other occurrences in the area

But we're getting ahead of ourselves and, while it's important to plan for as many contingencies as is possible, it's equally important not to overreact or be guilty of an inappropriate knee-jerk reaction. We breathe our way through it. I watch the market and all that goes along with it. You try to relax, keep the home in showing condition and plan for your move.

## 10. Communication - Let's Talk Often

Of all the complaints real estate consumers voice, the loudest is probably that their agent never communicated with them once the house was listed. They 'stuck a sign in the yard and we never heard from them again'. It's hard to overcome this betrayal of trust.

That is not how I do business. Remember earlier, I mentioned expectations? Communication will be a topic we'll explore in depth. We won't just explore it; we'll beat it to death. Too many hazards can develop from an absence of, or poorly timed communication.

When possible, I like to stick to a consistent schedule with my clients. I will touch base with you at least once or twice weekly. I like to check in on Mondays to go over weekend showings or open house feedback and/or Thursdays to provide you with the week's activities and discuss the upcoming weekend schedule.

I don't want my call to be inconvenient for you. We'll set a method, day and time that's agreeable to everyone. I know texting is easy, but it's not practical for all updates. I also like to schedule an occasional visit. I want you to see my face and know I'm in it to win it. Life does sometimes get in the way and we'll have to be somewhat flexible, but that should be the exception rather than the rule. You can reach out to me whenever you have a question or concern. I will always take or return your calls. I'll answer your questions. I'll make myself available to you.

You can be certain that you'll hear from me immediately if there's an offer or when it seems necessary because of feedback I've received from a buyer or agent.

During the day, please text me if you need to speak with me. My cell number is 972-837-3994. Simply text a good time for me to call. I may be in traffic or with a client, but I'll respond as quickly as possible. I don't text while driving. It's one of my few rules.

I'm available Monday through Friday, 7am to 6pm. I don't keep regular hours on Saturdays because of showings and open house requirements. Sundays are set aside for church and family until 1:30 or 2pm. The important takeaway is that if you leave a message, I'll make sure to get back to you first thing!

## 11. Taking Requests - Showing Requests, I mean

Buyer traffic is exciting. It's also aggravating at times. Let's look at a few scenarios.

- ▶ The house is such a 'hot listing', you feel you should install a revolving door the way buyers and agents are streaming in and out.
- ▶ Though you have a steady stream of buyers through for several weeks, there have been no offers. You feel like your hair is on fire from the frustration!
- ▶ There are very few showings. A seller may be lulled into just living life, when, suddenly, out of the blue (or so it seems) a buyer wants to schedule a showing with short notice.

The ups and downs can be tiresome for many reasons but the constants are you must 1) keep the house in showing condition, 2) be prepared to leave on short notice, and 3) remain out of the house for longer than you want to.

You can see why some sellers are occasionally abrupt or out of sorts. It's enough to try anyone's patience. Here's my best advice...

**Be as pleasant and accommodating as possible. Since so many homeowners do get a bit grumpy, when an agent or buyer comes across a seller who is pleasant to deal with, it can impact how they feel about the house. Remember that many buyers are, or have been, in similar stressful situations.**

When an offer is made, your kindness up front can have a noticeable impact on negotiations and the transaction process. Don't underestimate the power of being kind and accommodating. It's more uncommon than you might think.

## 12. Remember The Boy Scout Motto - Be Prepared

You've made it through the staging and photography. The house is spotless and smells delightful. Pets are crated. You're ready for showings! The devil is in the details - an old but apt expression. Weekly cleanings are certainly important but the daily chores that slip through the cracks when your house isn't on the market can't be ignored once your home is listed.

- ▶ Make the beds.
- ▶ Place all dishes either in the dishwasher or have them washed and put away.
- ▶ No food, crumbs, or stains
- ▶ Clear the bathroom vanity...no makeup, toothpaste and brushes etc. on the sink
- ▶ Give the floors a quick sweep and vacuum (especially for pet hair)
- ▶ Have lights on - remember, there's no such thing as too much light
- ▶ Kennel/secure pets
- ▶ Rid the home of any cooking or pet odors

**Pro tip:** Don't leave valuables lying around. They *should* be safe since agents accompany their buyers and are responsible...but the craziest things happen. I've been bitten by dogs and geese, set upon by small children and overwhelmed by fumes, all while showing property. And hide away prescription drugs. It's for the best.

## 13. Showing Etiquette

It's never a good idea for you to stay during showings. I'm happy to provide you with examples of why it's a bad idea, but the reality is IT'S A VERY BAD IDEA.

Buyers need space in order to make *your space* their own and fall in love with your home. Let them roam and chat without feeling like you're watching and listening to them.

Also, agents know their buyers (what they should and shouldn't say to them). Believe me, they will know what to point out about your house and, as importantly, what *not* to point out. (Homeowners often focus on things that turn a buyer off.) Let the agents have space to do the best job possible. They love their work and it's what they're paid to do.

But another reason, more to your benefit, is that if you're not around, you can't say something that may hurt you. An agent or buyer could very innocently (or not) draw you into conversation that gives them a glimpse into your motivation, for instance. Or you might answer something incorrectly that comes back to haunt you legally.

Go run an errand. Take a walk. Visit a neighbor... Just get out of the house.

At least, step outside or keep to the opposite side of the house from them. Interact as little as possible (without being rude). Again, it's in your best interests.

## 14. Shhhh. Don't Give Away Our Power

This might sound a bit over the top, but it isn't.

Don't chat with anyone about the sale of your home.

- ▶ Don't complain about the market.
- ▶ Don't chat about what you're willing to accept for a price.
- ▶ Don't let too many people know why you're selling.
- ▶ Don't even get into how many showings you're having.
- ▶ Say nothing about offers, appraisals, inspections, surveys, repairs
- ▶ Say nothing about the marketing or sale of your home.

As your agent, you can tell me anything. I will keep your secrets. I will listen and offer any intelligent advice I have. I'll be a sounding board. You can vent to me. I'll do whatever is within my power to get you to your goal. But all information about the sale of your home, including your reasons for selling should remain confidential. That's how we keep our negotiating power strong. We avoid legal entanglements. We avoid confusion.

Negotiating power can slip through your fingers like water, before you even realize what you've said, and this is exactly how that happens. Buyers or their agents learn that you have a deadline for school or moving, a job to get to, a sick family member to care for, a lump sum mortgage pay-off -- the list is endless. Before you know it, a low offer is made. We're required by law to present all offers, so I have no choice but to do exactly that.

Please trust me. The less anyone knows, the better. Most people (including other agents) don't realize how just a tiny bit of information can spread and how much it can affect your offers, sale price, and terms.

## 15. Remain Calm

Selling a house is stressful and it's an aggravating process at times, for many reasons. Frustration causes homeowners to lose money by making rash decisions.

It would be absurd for me to look at you and tell you to stay calm when you're trying to maintain a semblance of a normal life amid what is, at best, a chaotic experience. I understand if you get frustrated or aggravated at times. I know it's probable you'll have some tough moments. Even I get frustrated on occasion, but, since I do this day in and day out, I've learned how to breathe through the rocky moments.

This is your home and your money we're talking about. So, if you feel the need to vent to me...that is totally fine! I'll do my best to be a sounding board and reel you back in. I simply ask that you remember, at the end of the day, I'm not your enemy. I'm vested in your success. We both want your house sold, and for as much as possible.

## 16. Will This Take Long?

I wish I had a crystal ball! Or maybe a Ouija board...wouldn't that be handy? Earlier we talked about how most activity occurs in the first two weeks. That's the norm. Your house *may* sell in the first two weeks...but it could just as easily take longer than that.

Many homeowners get frustrated about the length of time it takes their house to sell. This frustration is one of the main causes of those rash decisions we touched on earlier.

Interestingly, when an owner's house sells quickly — like in the first two weeks — they often get upset because they feel the sale happened too fast. They worry that they priced their home too low or they 'gave their house away'. That's rarely the case. A quick sale is usually an indication that the house was priced appropriately for the market. But, this can lead sellers to do unwise things, like refuse great offers to wait for a better one, or even increase their price...only to find out weeks, sometimes months later they made a mistake.

Other owners fret when their house has been on the market for a few months with no offers at all, but a few months is not a long time for certain properties - it depends on the market.

There's no way to predict how long it will take to sell your home...or any home, for that matter. Statistics help us to get a *feel* for how long houses, like yours, in your area and price range have taken to sell recently, but that doesn't mean it will play out that way with your house. Markets change. Neighborhoods, even streets, have their own distinct following, believe it or not. Add to that, the number of active buyers AND the inventory of available properties fluctuates.

**The most honest answer to the question is...it depends upon current market conditions and how appropriately your home is priced. Primarily. But those aren't the only factors. We'll discuss other factors IF they're pertinent to your**

**home.**

My best advice is this...prepare your home to show well. Price it according to its true value. Make the house available for showings with as few restrictions as possible.

And if your home sells quickly...we'll rejoice!

Should it take a while longer than you had hoped or anticipated...we'll have faith and patience!

## 17. Low Offers Are Not To Be Ignored

Ahhh, the low-ball offer...frankly I hate the expression. For many reasons. But that's irrelevant.

I've heard it's the biggest fear (and the expectation) of almost every homeowner. It shouldn't be. Not every homeowner receives a such an offer, and hopefully you won't either.

Buyers don't *necessarily* come in low to negotiate and eventually 'meet in the middle' on price. But when that happens, sellers frequently get angry and don't respond well, if at all. They feel so offended that they may not even give the buyer a counter-offer. That's a mistake.

It's human nature to be offended — especially if the buyer has no justification for such an offer and has no desire or intention of ever coming up to a realistic price. But here's the thing...

A buyer who came in with a low offer must have *some interest* in the home. Their initial offer may very well be too low. However, you don't know what they'll eventually come up to through careful and strategic negotiations.

So, if you receive a such an offer, rather than respond in anger or frustration, attempt to be grateful and *work with it*. Keep your emotions in check. Don't take offense to it.

Remember, they want your house enough to have made an offer. We can *always* tell them to take a hike *at some point* if they show they aren't going to be realistic...

But, should it happen, let's give it enough time, and enough of a try, to see if we can get them up to a realistic number, **before** we kick them to the curb.

## 18. Multiple Offers - The Perfect Storm

Multiple offers — Nirvana! But it can also be a bit of a nightmare...there are two sides to every coin, after all.

If we *do* get multiple offers, *how* we deal with them will be important. It's exciting to **receive** them, but getting all of them to their highest and best offer, choosing the right one to move forward with, and keeping the deal together can be quite a trick.

It's important that you know ahead of time - the best offer is *not* always the highest offer. Consider the terms. Does the buyer have a home that must sell prior to obtaining a mortgage? What repairs or concessions are requested? Is personal property involved? Do you need to lease the home back for a time to get your 'house' in order?

Each offer must be individually analyzed and evaluated to determine what is **highest and best** for you in your situation.

Multiple offers are not uncommon in our market. A well-priced home in a desirable neighborhood gathers a lot of attention. Everything depends entirely upon market conditions at the time you list your home *and* how well-priced your home is.

## 19. Negotiations - Picasso or Van Gogh?

I'm sure you've heard that negotiating is an art. And it's true! The approach we take to negotiate your best deal for your property will depend upon:

- ▶ The buyer
- ▶ The buyer's agent
- ▶ The overall situation: 1) how many showings you're getting, 2) how many buyers have interest, 3) the current pace of sales, etc.
- ▶ Your personal situation and desired approach.

Among others. Sellers frequently think that to get the best price for their house they need to play hardball. The definition of hardball is to be ruthless, uncompromising. That doesn't sound much like negotiating to me. Residential home sales are much more likely to be a give and take. Taking an uncompromising position normally means the end of negotiations and then the end of the deal. There are - of course - exceptions. Rare exceptions.

Leading someone to agreement takes tact, diplomacy, an approachable demeanor, and usually, a bit of kindness.

In our area, where inventory is not high, the seller has some power. Buyers know that. But rarely will they allow themselves to be used harshly. And why would we employ that tactic, when we can achieve our goal AND perhaps make new friends by simply being strong in our negotiations? I don't know about you, but I've never found myself in the position of having too many friends. And, no, making friends is not our goal, but neither is making enemies.

I'm going to bring your buyer to highest and best offer by any means legal, moral and ethical. There are moments when you have no choice but to refuse to compromise, but I prefer that everyone involved feels there was a give and take. It usually makes for a

better working relationship in seeing the deal through to the closing table. Hardball isn't my go-to approach.

Honestly, getting the best deal possible probably won't look or sound like most people imagine. But that's exactly what we'll do. We'll just be sure in advance that we know our audience as well as possible and write the script accordingly.

## 20. Tape, String, Glue - Holding The Deal Together

Wow! We've found the right buyer; the house is under contract - everything should be smooth sailing.

And sometimes it is. But, occasionally it takes a bit of juggling and coddling to keep a deal together. There are many players in the cast of a residential sales contract. They don't always know their roles or take their cues at the correct moment. They need direction, help with timing. Otherwise, you won't be able to make your appearance for the final act - closing!

So, who might we find in our ensemble? Depends on the deal - is the financing used an FHA, USDA, VA, or Conventional loan? Is cash, owner financing or assumption involved? Each has different requirements with a few similarities.

Our stars will always be the buyer and the seller, of course, along with their trusted companions, the buyer and seller agents. The escrow agent comes in early on but is little seen until the closing act. The lender's role, if one is required varies from loan to loan. An appraiser, a surveyor and an inspector can usually be counted on to make an appearance - but not always. We might need any number of others, depending on repairs (agreed upon during the negotiations) to be made. The contract will be our script which dictates our performance. And perform we shall! Prior to signing the listing agreement, we'll discuss **performance**. No one wants to be party to a law suit, but failure to perform can certainly make that a reality.

As we examine our cast, we know the two members that most often hinder our progress:

- ▶ The home inspector
- ▶ The appraiser

Neither of these presents themselves with the purpose of wreaking havoc to our well

laid plans - I don't think - though they can be prima donnas. But they certainly can bring the action to a halt!

## Home Inspection

Most buyers order a home inspection. I always encourage it when I represent buyers. The inspector will provide a report that may read as if there are problems - and at times, these problems may seem larger than they are. The buyer might then ask for several things to be repaired, replaced, or credited.

We continue to breathe, deeply. There's no need to be worried or angry. We'll review and respond to their requests appropriately. **If** there's something in the report that truly **needs** to be addressed (structural or operational defects), decisions will have to be made, but you do have the power to say no. If the repairs are minor, we'll give their requests consideration. **We will have covered this when going over the Sellers Disclosure Notice**, explained during our initial conversations prior to listing, completed and signed afterwards.

Once again, it's imperative to constantly stay in front of issues that might cause the deal to unravel. This is why our early conversations are so important. We want no surprises at this point. And, should surprises present themselves, we want them to be tiny and easily (and inexpensively) cured. Keep the big picture in perspective — if we've been up front with each other, and with the buyer, we will have choices. We can recover.

Sometimes you must ask yourself, 'is it worth declining a request, or saying yes to a request, to keep the deal you have...or not?'. Often, a negotiated compromise will better suit your purpose than would digging your heels in and saying an absolute no. But, that can't be determined until we have enough information.

## The Appraisal

By definition, you and the buyer have determined the fair market value of your house, which is: the amount a ready, willing, and able buyer is willing to pay and that a seller is

willing to accept. However, the buyer's mortgage lender wants and needs to make sure that the amount they are lending is justified and protected by having an appraisal done.

Appraisals aren't frequently an issue, but they can be. There are instances where appraisers can't find suitable comparable subject properties (homes like yours that have sold recently) to evaluate your house. We must consider how long the home has been on the market. Earlier we spoke about a CMA having a certain life expectancy. This is because the market can shift and render the CMA out of date.

No matter the reason. At this point, should an appraisal come in low, we'll need to address it.

What does that mean? **Addressing** can take several forms.

- ▶ The buyer agrees to make up the difference between the appraised amount and the selling price
- ▶ The seller agrees to accept the appraised amount and lowers the sale price
- ▶ Both buyer and seller compromise, and meet somewhere in the middle, to make up the difference between the appraised amount and the sales price.
- ▶ The appraisal may be contested; we supply additional comparable properties for the appraiser and lender to consider.
- ▶ Finally, in some cases, an entirely new appraisal may be ordered.

The approach that will work best (*in the unlikely event this occurs*) can't be determined in advance. We'll have to brainstorm for the right solution when - and if - this happens.

**DO NOT** stress yourself out or worry in advance about any of these things! Can they happen? Yes. Otherwise, I wouldn't mention them. But worrying is not the answer. Know that I'm familiar with this process and all that accompanies it. The main point to take away from all of this is the importance of honesty throughout this entire process. From the moment we meet.

## 21. Staying On Track

It may seem as though you have a huge amount of time to take care of details - like your move, or buying another home, or arranging for short term storage...but once your property goes under contract, the clock starts ticking towards closing day. And time flies!

So, here's your next mission once your home has gone under contract. (Some things could and should be checked off sooner.)

- ▶ Start lining up a mover. (They often book up far in advance. And it takes time to find one you trust and to get the best rates possible.)
- ▶ If you'll be moving yourself and are hoping for friends and family to help, start organizing. I don't know about your family, but mine are like cats. They don't herd well. (Just a heads up...and I'm so sorry to relay this to you, but, sellers have found that friends and family say they'll help, only to be unavailable when the time comes! Be prepared!)
- ▶ Call your utility companies and let them know you're selling the house and want to discontinue service as of the closing date. (Let them know the buyers will be calling to get utilities connected in their name - that way, they don't just shut off service.)
- ▶ Begin packing as early on as possible. Waiting only adds stress.
- ▶ Contact your lenders for a final pay-off statement. Make sure to freeze any home equity lines of credit weeks before your closing.
- ▶ Contact your city and arrange for them to do any required inspections and issue any needed certificates of approval (i.e. smoke detector certification, etc.).

Doing a few of these things every day over the course of time will make your move less stressful!

## 22. So Close To The Finish!

One of the last things to worry about before closing is the walk-through. This is the moment when the buyer and their agent come to tour the house and verify everything is in the same condition as it was the date of contract. It's usually done the day of closing, but it can be the day or evening before.

They'll check and verify:

- ▶ No damage has occurred since the date they agreed to purchase the home.
- ▶ All fixtures, appliances, mechanical items, and utilities conveying are in working order.
- ▶ Everything specified in the contract and agreed upon as conveying to buyer contractually is in fact being left behind.
- ▶ The house is clean. (Please leave it as clean as possible)
- ▶ You are entirely moved out. (You'd be surprised at how many times buyers show up and a seller isn't even *close* to being moved out!)
- ▶ Imagine how you will feel and what you will want from the seller when buying your next home.

**Pro Tip:** When you start packing up and moving things out, you will notice some minor damage and dirtiness you probably never even saw before, which is why it's good to be moved out a little ahead of time. Budget a couple of hours and a few dollars or elbow grease toward patching small holes, cleaning, touching up paint, etc. This might save you some grief and aggravation from a buyer who shows up and feels like the house is a mess due to some small issue you were completely aware of...until you moved the furniture out.

## 23. The Final Act

Wow! It's here. We've worked and waited and planned. We've laughed and cried and probably disagreed a bit. But you did it! We planned and strategized, took photos and rearranged furniture, we held open house; we scheduled showings and collected feedback, acted on a lot of it, rolled our eyes at some of it, and snickered out loud a couple of times. The offers came in, we examined them carefully, weighed the pros and cons, got a good price for your home and followed the contract to a T! There were a few bumpy spots, just like we knew there would be. But, it's been great getting to know you and your family. I hope you'll stay in touch, if you're relocating. If you're not, I hope I've helped find you another home by now! Please tell me I did! I mean, the moving truck pulled away from your OLD house yesterday and someone new is moving in this afternoon! Because...

Congratulations! You're closing on the sale of your home!

There will be more than a few documents to review and sign. I won't attempt to give you a play by play description. The closing agent will explain and discuss all of them at length.

Wait, though...there are just a very few things you should do before you head to the closing table. Seriously, truthfully, just a very few...

- ▶ Bring all extra keys, garage door openers, alarm codes, etc. with you to closing for handoff to the buyer.
- ▶ It's probable that all your closing costs will be paid out of the equity in your home. But if not, make sure you have a certified check with you for the amount due, according to the closing agent's calculations.
- ▶ Bring the proper identification. Driver's License, Passport, Military ID, Birth Certificate, recognized ID card
- ▶ Smile - I want a group photo!

Just so you know, a lot still occurs after closing. Several documents will need to be processed and recorded. Once it's all wrapped up, nice and neat and legal, the final documents will be mailed to you at your new address.

I will always be available if you have any questions or concerns, even after closing. Never hesitate to reach out to me! And I'll be in touch with you too. Don't worry. We don't have to keep to our scheduled calls or anything, but, I do things like remind you to file homestead, help with tax appeals (if needed), provide you with market updates about your new neighborhood. You'd be amazed at the service a good agent can provide.

I appreciate so much the opportunity to work with you. I hope we stay in touch on a personal level too! Thanks so much for choosing me as your agent, and I look forward to helping you with all your real estate needs in the future...as well as any friends or family you refer to me!

*A note from Nancy: I hope you've gotten good information while reading my booklet. I hope you were a bit entertained. And I hope you see how serious I am about serving as your agent. Call anytime. I want to be of help.*

## Compliments of:



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A no-fluff guide to help you get the most from the sale of your home.