

Selling Your

Home

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Selling a home is both exciting and overwhelming. This booklet will guide you through the key steps of the home-selling process, from choosing an exclusive seller's agent to preparing for showings, negotiating offers, and handling inspections. By the end, you'll have a clear roadmap to ensure a smooth and successful sale.

Chapter 1: Choosing an Exclusive Seller's Agent

Your first step is selecting the right agent. A seller's agent is someone who works solely on your behalf to market, negotiate, and sell your home. But not all agents are created equal, and that's where an exclusive seller's agent comes in.

An exclusive seller's agent focuses 100% on selling homes. They represent your interests, free from the distractions of buyer clients. **Here's why that's important:**

- **Undivided Attention:** Your agent's priority is to sell your home for the best price and terms.
- **Expert Negotiation Skills:** They specialize in maximizing value during negotiations and know how to position your home in the market.
- **Market Knowledge:** Their expertise in your local area helps with strategic pricing, marketing, and navigating legal and regulatory matters.

When choosing an agent:

1. **Check Credentials:** Look for certifications such as Realtor®, and specific seller representation designations.
2. **Ask for a Marketing Plan:** A good agent will have a comprehensive plan to market your home.
3. **Evaluate Experience:** Check how many homes they've sold in your area and their track record.

Chapter 2: Pricing your home correctly from the start.

- **Maximizing Buyer Interest:** The initial listing period generates the most interest from potential buyers. Pricing your home right from the beginning attracts more serious buyers and increases the chances of receiving offers quickly.
- **Avoiding Stale Listings:** Overpricing can lead to your home sitting on the market for too long. Properties that linger often become stale, causing buyers to wonder why it hasn't sold and potentially leading to lower offers or no offers at all.
- **Capitalizing on the "Golden Window":** The first few weeks of listing are considered the "golden window" when a property garners the most attention. A well-priced home can generate excitement and competition among buyers, leading to quicker and potentially higher offers.
- **Competing Effectively:** Buyers typically compare multiple properties before making a decision. If your home is overpriced compared to similar homes in the area, it will be less competitive and less attractive to buyers.
- **Faster Sales Process:** A correctly priced home is more likely to sell quickly, reducing the stress and inconvenience of prolonged showings, open houses, and ongoing maintenance to keep the property in show-ready condition.

- **Financial Considerations:** Overpricing can lead to price reductions over time, which can signal desperation and weaken your negotiating position. Correct pricing from the start helps you avoid these pitfalls and potentially secure a better financial outcome.
- **Market Trends and Data:** Real estate agents use comprehensive market data to recommend a pricing strategy based on comparable sales, market conditions, and buyer behavior. Leveraging this expertise ensures your home is competitively priced in the current market.
- **Attracting the Right Buyers:** Proper pricing helps attract buyers who are genuinely interested and qualified to purchase in your price range, reducing the number of low-ball offers and time-wasters.
- **Appraisal and Financing:** If a home is overpriced, it might not appraise for the agreed-upon sale price, leading to complications with financing and potentially derailing the sale. Proper pricing aligns with market values, facilitating smoother transactions.

In summary, pricing your home correctly from the outset is crucial for generating interest, securing offers, and ensuring a smooth, efficient sale process. It sets the stage for a successful transaction and maximizes your chances of achieving your desired outcome.

Chapter 3: Preparing Your Home for Sale

First impressions matter. The preparation stage is critical to getting top dollar for your home.

- 1. Declutter & Depersonalize:** Buyers need to visualize themselves in the space. Remove family photos, excessive furniture, and personal items. Aim for a clean, neutral look that appeals to a broad audience.
- 2. Deep Clean:** A spotless home signals to buyers that the property is well-maintained. Consider hiring professionals to clean carpets, windows, and kitchens.
- 3. Minor Repairs:** Before listing, tackle small issues like leaky faucets, chipped paint, or broken light fixtures. These seemingly minor problems can give buyers the impression that larger issues might exist.
- 4. Staging:** Staging can highlight your home's best features and help it stand out. While professional staging is ideal, even rearranging furniture, adding fresh paint, or improving curb appeal can make a difference.
- 5. Curb Appeal:** The outside of your home is the first thing buyers see. Ensure the lawn is mowed, pathways are clear, and landscaping is neat. Adding fresh mulch, flowers, or a coat of paint to the front door can make a big difference.

Chapter 4: Showings – Putting Your Home on Display

Once your home is listed, showings allow potential buyers to tour it in person. Here's how to ensure your home always shines:

1. Keep It Show-Ready: Buyers often want to see homes on short notice, so maintaining a clean, tidy environment is key. Make beds, put away laundry, and clean surfaces daily.

2. Leave During Showings: Buyers need the freedom to explore your home and imagine living there. It's best to step out during showings to give them privacy.

3. Pet Considerations: If you have pets, arrange for them to be out of the house during showings. This eliminates distractions and ensures a comfortable experience for all buyers.

4. Maximize Lighting: Open blinds and turn on lights to make the space feel bright and welcoming. Natural light is a big selling point for many buyers.

Chapter 5: Negotiating Offers

Once showings begin, the next step is receiving and negotiating offers. Here's what to expect:

1. Reviewing Offers: Each offer will include the buyer's proposed price, contingencies, and conditions (such as financing or inspection requirements). I'll help you review each offer to assess its strengths and weaknesses.

2. Counter Offers: In many cases, the first offer may not be ideal. We can submit a counter-offer, either adjusting the price or negotiating other terms like closing date or contingencies.

3. Choosing the Right Offer: It's not always about the highest bid. The right offer is the one that offers favorable terms, including a strong financial position from the buyer, fewer contingencies, and flexibility in timing.

Chapter 6: Home Inspections

Once an offer is accepted, the buyer will usually schedule a home inspection. The inspector will assess the property's condition, including:

- Roof
- Plumbing
- Electrical systems
- Foundation
- HVAC systems
-

1. What to Expect: Inspectors will provide a detailed report to the buyer, noting any areas of concern or repairs that may be necessary.

2. Handling Repair Requests: Based on the inspection report, buyers may request certain repairs or price adjustments. We'll review these requests and negotiate how to move forward. Some sellers offer a credit instead of handling repairs directly.

Chapter 7: The Appraisal

If the buyer is using a mortgage to purchase your home, their lender will require an appraisal to confirm the home's value.

1. What to Expect: An appraiser will visit your home, compare it to recent sales, and determine if it is worth the sale price.

2. Low Appraisal: If the appraisal is lower than the agreed sale price, this can pose a challenge. You may have to renegotiate the price, appeal the appraisal, or the buyer may need to bring more cash to the table.

Chapter 8: Post-Inspection and Post-Appraisal Repairs

Once the inspection and appraisal are complete, some repairs may be needed. Here's how to manage them:

1. Inspection Repairs: If repairs are agreed upon as part of negotiations, it's essential to complete them before the final walk-through. Keep receipts and documentation as proof of completion.

2. Appraisal-Driven Repairs: Occasionally, the appraiser may require certain repairs before finalizing the loan. These must be handled promptly to keep the sale on track.

Chapter 9: Final Walkthrough

The final walkthrough occurs a day or two before closing. This is the buyer's chance to ensure the home is in the same condition as when they made the offer.

1. Be Prepared: By this time, any agreed-upon repairs should be completed, and the home should be clean and empty (unless otherwise negotiated).

2. What Buyers Look For: The buyer will check that all systems are working, there are no new damages, and the property is in the agreed condition.

Chapter 10: Closing Day

Closing day is the final step in the selling process. This is when ownership of the home officially transfers to the buyer.

1. What Happens: On closing day, you'll sign the deed and other paperwork, transferring ownership to the buyer. The buyer will provide payment, and once the transaction is complete, you'll hand over the keys.

2. Costs to Expect: As a seller, you'll need to cover closing costs, which may include agent commissions, title transfer fees, and other administrative costs. Your agent will review these details before closing to avoid surprises.

3. After Closing: Once all paperwork is signed, and funds are transferred, the sale is complete. Congratulations, you've successfully sold your home!

Let's Talk Real Estate Fees!

As your trusted real estate advisor, I aim to provide a transparent conversation regarding real estate fees and how they can be handled. All real estate fees are negotiable. This was the case prior to the NAR settlement. What has changed is how agents can communicate the option for seller paid compensation.

There are most commonly two real estate agents involved in a transaction. One who is representing the seller and one the buyer. In most scenarios, sellers are willing to offer compensation to the agent who represents the buyer, but this approach is not required or guaranteed.

Why would a seller be willing to cover the buyer's agent fees?

Sellers want to expose their home to as many prospective buyers as possible. Drawing the most interest will help them to secure the best terms for themselves. While buyers accumulate multiple fees and upfront cost associated with the purchase and mortgage, removing the additional burden of the real estate fee allows all buyers access to the property without additional out of pocket fees. Sellers who do not contribute to these fees risk eliminating buyers who cannot cover all of the cost associated with the purchase.

A smoother transaction.

When a buyer comes to the transaction with their own representation, the sellers also benefit. The knowledge of a skilled agent helps everyone navigate the necessary details for the buyer, getting everyone to the closing table successfully.

Real Estate Fees:

A buyer specialist is compensated at the time of closing, most often based upon the purchase price. This fee is often paid by the seller. However, if a seller is unwilling to cover these fees, buyers need to be prepared to pay their agent.



Conclusion

Selling your home is a significant event, and understanding the process can reduce stress and lead to better results. From selecting an exclusive seller's agent to navigating offers, inspections, and closing, this guide gives you the tools to confidently move through each phase.

By working closely with an exclusive seller's agent, you'll be able to maximize your sale price, minimize complications, and ensure that your home-selling experience is a positive one.

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