

WHAT'S YOUR PLAN? So many people *think about* buying or selling a home, but don't have a clear plan. Just because we have all sorts of instant and online resources at our fingertips doesn't manage the process for you, nor make it any less confusing. In fact, the massive amount of information thrown at you creates a layer of time and complexity. So if you know that a purchase or sale is in your future, why not start planning now?

THE MCCURDY MINUTE

Real Estate Topics Everyone Can Relate To



"Planning is bringing the future into the present so that you can do something about it now." ~ Alan Lakein

SELLERS :: HAVE A PLAN

It's important to understand a seller's reason for selling and the net gain they seek. Once clear, we assess the time and budget it may take to prepare a property for sale and whether or not they need assistance in the preparation such as handy man, construction, painters, staging, etc. From there we can set a realistic timeframe to get the property on the market and at what price. All these steps take time, a realistic approach, *and planning*. If you don't plan, you risk a property sitting on the market longer than anticipated, carrying the associated costs, and possibly holding up the seller's ability to move forward. Here are a few questions I start with when talking to potential sellers:

1. What is your motivation for selling?
2. Calculate a potential net gain based on possible sales price. Is this gain what you require (need) or hope (desire)?
3. Does your property need improvements? Do you have a budget? If not, do you need one? Do you need resources?
4. What is your timeframe? Why?
5. What is your plan after you sell? Does this impact timing and logistics? Would a bridge loan be helpful?

BUYERS :: HAVE A PLAN

One of the biggest mistakes I see buyers make is to start searching without a plan or understanding the process. The search is the first 10%. It is also shiny, fun, exciting, then becomes time consuming and often overwhelming. In fact, according to a survey by Homes.com, "about 40% [of buyers], say buying a new home is the most stressful event in modern life". In addition, buying a home in a coastal area like San Diego can be very competitive so you need your ducks in a row so you can jump on an opportunity when it presents itself. I have buyers that have been looking for *years* for just the right property. And it's always worth the wait *because* they 1) didn't waiver from their plan and 2) were in position to purchase the property when they found the perfect fit! Here are a few questions I start with when talking to buyers:

1. What's your budget? Are you pre-approved for a loan *at that* budget? If not, do you need a lender to apply?
2. Where are you looking? Have you started your search?
3. What are your needs versus wants?
4. What is your timeframe?
5. Are you contingent upon selling another property in order to purchase a new one?

AGENTS :: LOVE A PLAN

One of the greatest services an agent can provide is planning guidance and even better, vetted resources to help you. I have been part of over 250 home transactions in my career and every single one has bumps along the way; however, the smoothest deals always have a plan. Plans clarify client and agent expectations and help all parties manage the process both physically (think tasks) and emotionally (think frustration or stress). Plans help the client and agent prepare responses to align with the end goal or can help resolve issues more quickly when they arise. The process inevitably remains more under control. Once you are in escrow, a plan becomes even more important because a timeframe must be adhered to with deadlines that if not met, can result in the deal falling apart. Put simply, plans greatly increase the chance of a successful and smoother transaction and less stressful experience overall.

We hope this article was useful in your real estate education. If you or anyone you know has questions or needs a plan, please reach out. We are proud to be a knowledgeable resource.

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