

# SELLER'S GUIDE

YOUR ROADMAP TO SELLING YOUR HOME



PROVIDED TO YOU BY TEEMA TITLE & ESCROW AGENCY, INC.

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## INTRODUCTION



*hey there!*

Selling your home can feel overwhelming and a loss of direction on where to begin. This guide can help answer some questions through the home selling process. **Now, let's work together!**

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## WORDS TO KNOW

### **LISTING AGENT**

Also known as the seller's agent, a licensed real estate professional who markets the seller's property, represents the seller's best interest by negotiating on behalf of the seller to secure the best price and selling scenario as possible.

### **OFFER**

An offer is a preliminary agreement to purchase a home, and is set between a buyer and a seller.

### **SELLER CONCESSION**

Sellers may offer concessions to incentivize buyers to purchase the home, or sweeten the deal.

### **GOOD FAITH MONEY**

Good faith money is the balance of funds that are set aside into a trust or an escrow account to show the buyer is serious about the purchase.

### **DAYS ON MARKET**

Number of days from the date on which the property is listed for sale on the local real estate brokers' multiple listing service.

### **TITLE SEARCH**

A title search will confirm that the property that is being sold in fact belongs to the seller.

### **APPRAISAL**

An appraisal is the value that is assigned to the real estate asset based on an assessment of the asset, neighborhood, market condition, and more.

### **HOME INSPECTION**

A home inspection is an official review of the real estate asset's current condition. They will help to determine if there is any work needed to be done to the property to bring it to normal working order.

### **DISCLOSURES**

The disclosures related to a property will include everything that the sellers know about the property, including any areas that need repairs.

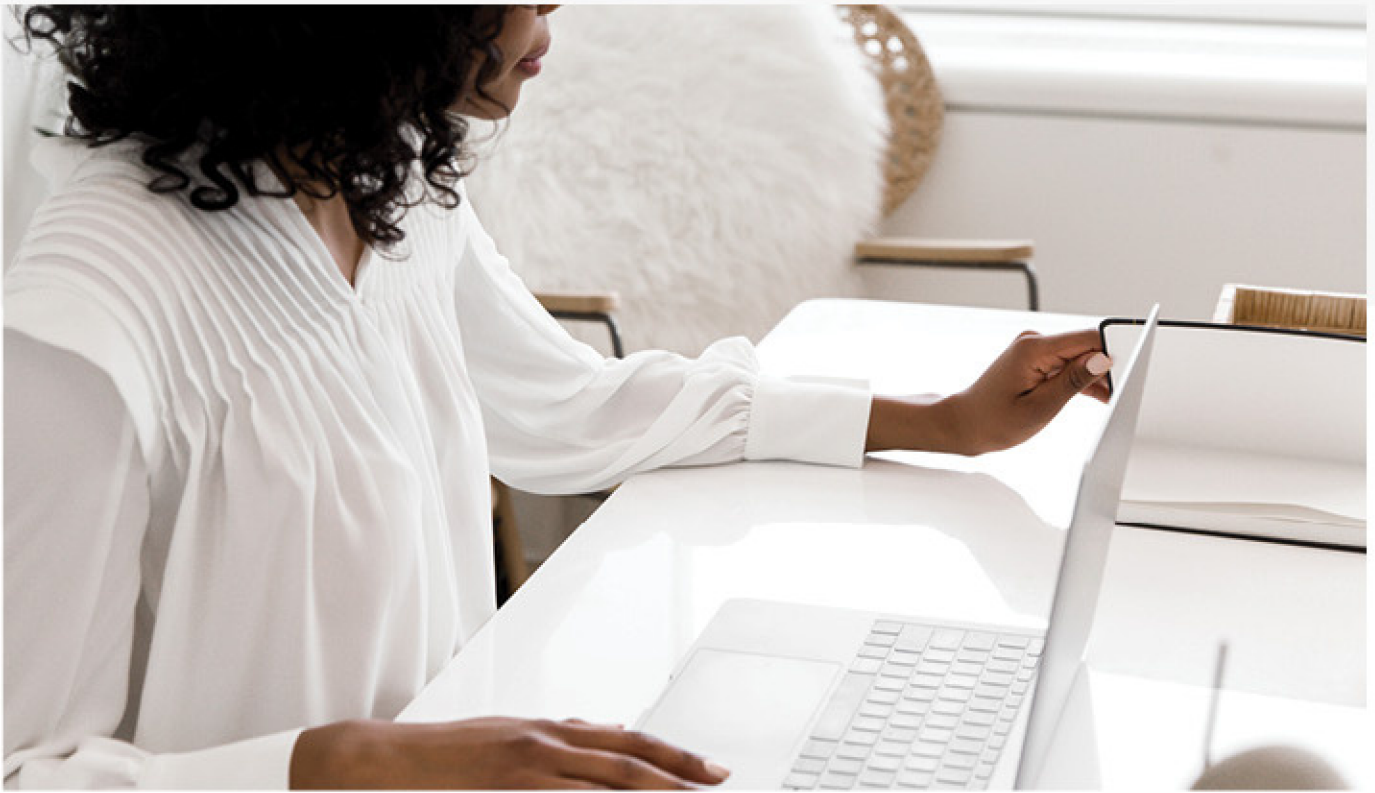
### **CLOSING**

The closing part of the real estate sale is when the money and keys are exchanged.



# home SELLING STEPS





# 01 FINDING A GREAT *agent*

A dedicated, responsive, good and knowledgeable real estate agent will guide you through the process, negotiate offers, and help you earn top dollar for your house. You want to make sure that your real estate agent is as invested in this sale as you are.

## *quick note*

Any questions that pop up during the home selling process is okay to ask!

Agents have access to a wide variety of resources that is not readily available to the public. They can help you determine the best price and time to sell.

With collective experience and expertise, agents can help you negotiate the best price for your home. Agents also must undergo annual training and compliance to ensure that they are up to date on any changes in legal or administrative paperwork.

Your real estate agent is dedicated to helping you in answering any questions that arise from this process. We treat you, how we would like you to treat us!



## 02 ESTABLISHING A *price*

### THE LISTING PRICE

Setting a reasonable listing price is one of the most important aspects in the entire home selling process. If you list too high, you might not get any offers and it can take you a while to sell your home. Alternatively, if you price too low, you might be missing out on a greater return on your investment.

**Your agent will give negotiating room to for the best listed price.**

### WHAT DETERMINES THE PRICE?

You have some options in order to price your home for sale:

- You can engage with a third party home appraiser, who will perform an analysis on your home and the neighborhood.
- You can get your real estate agent to perform an analysis on other homes for sale in the area.

## 03 LISTING YOUR HOME



**Congratulations! You have officially listed your home for sale.**

Your real estate agents will use their network to ensure that your listing is as visible as possible, and reaches the appropriate audience.

As an option, a sign can be provided for your front yard to let passerby's know of your intentions to sell.

## 04 *home* VIEWINGS



For the first few weeks/ weekends, make sure that your calendar is flexible for showings. This will help provide potential buyers a greater number of viewing options.

Private viewings as well as open house viewings will be set up during the first few weeks of listing your home.

You should make arrangements for pets and children during viewing times, to help make the viewing experience as pleasant and distraction free as possible.

# 05 PREPARING YOUR HOME

The way you style your home can be a make it or break it point for a potential buyer. They have to be able to picture themselves living in your space, so be mindful of what you leave visible to viewers. You can hire or rent professional props and decorators to help stage your home.

Consider getting professional photos taken as these determine the first impression the potential buyer will have of your house.

*a reminder*

Be sure to put away any personal photographs, memorabilia, and artifacts as it will look like clutter to a potential buyer. You can replace photos with wall art.

## *home* SHOWINGS CHECKLIST



Improve your landscaping and curb appeal, since that is the first thing buyers see.



Make as many repairs as you can afford to. Unless you are pricing it below market value to sell as-is, taking the time to make repairs can get you a better offer.



If you can, repaint your home. Adding a fresh coat of paint to a lived-in property can help it look like new.



Depersonalize the home by removing family photos, so you give buyers the opportunity to envision their own lives in the house instead of feeling like they are intruding into someone else's.



Clean, clean, clean. We recommend having a professional cleaner come in right before your home is listed.



Remove clutter and store away as much as you can.



Eliminate bad odors. You may have gotten used to smells in your home, but home buyers will be able to quickly pick up on pet and smoke odors.



Keep your decor and furniture simple and light. You want to showcase the size of the home without it being overwhelmed by too much stuff.





## 06 MARKETING *elements*

### FIRST IMPRESSIONS

Make sure that the photos and descriptions are clear, attractive and relevant. Be sure to also market your home with bright, clear, and different photo angles. Buyers will feel more comfortable with more photos. These are the first impressions of your home to a potential buyer and you want to ensure your home is a vision of opportunity.

Be sure to list your house on several different platforms. You don't want to miss out on any opportunities!

*quick note!*

Your real estate agent can work with you to provide all kinds of marketing materials, from brochures to online listings to get your home noticed.



## 07 OFFERS & NEGOTIATIONS

During this time, you will be able to accept the offer, negotiate and make a counteroffer, or reject the offer. If you receive multiple offers, your real estate agent will help you negotiate with the buyers to find a price that you are happy with.

Be prepared for obstacles and hiccups! They can happen during this phase, but that doesn't mean the sale is over.

*a reminder*

Ensure that the process is transparent and that all information provided to the buyers is accurate and up to date.

# 08 UNDER CONTRACT

The offer will officially become binding once the buyer and the seller both agree to the terms of the contract (which includes the price). Some things that need to occur before the closing process can commence:  
**Home inspection | Title Search | Final walkthrough with the buyer**



## CLOSING ON THE *home*

Closing is the final step in your home selling process. You will take a final walk-through with the buyer just before closing to assure that negotiated work has been completed and everything is in working order.

The closing process itself requires a lot of paperwork and patience. **Be prepared with your government issued photo ID, and any documents required by the title company or loan officer.**



### WHAT TO EXPECT

The deed to the house will be delivered to the purchaser. The ownership is transferred to the purchaser. Any other documents including financing, insurance, and legal documents are exchanged.

*note*

Once agreed on, the negotiated purchase price is paid to the seller and any other associated fees.

*congratulations* YOU'VE SOLD YOUR HOME!



# LIFE OF AN *escrow*



1

## **YOUR ESCROW OFFICER - OPENS ESCROW**

where all funds and documents to close the home are set aside. You may have to make a deposit of earnest money, which eventually goes toward closing costs and/or purchase price.



2

## **THE ESCROW OFFICER - ORDERS A TITLE COMMITMENT**

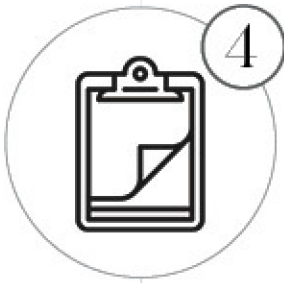
a promise to provide title insurance for your property. A title search is performed of the public record pertaining to your property, and the title commitment is issued.



3

## **HOME INSPECTOR & LOAN OFFICER**

To ensure your future home is worth as much as you've offered, your lender orders an appraisal. At this point, you can hire a home inspector if you want to further assess the condition of the property. Your lender may also request additional documents.



#### **ESCROW OFFICER**

The title company receives the loan documents from your lender, and your escrow officer prepares the remainder of the closing documents.



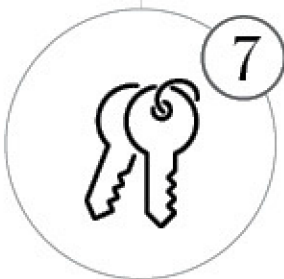
#### **ESCROW OFFICER - BUYERS & SELLERS**

You and the Seller have separate appointments to sign the documents and the title company's office. Be sure to bring your ID and cashier's check (or ask your escrow officer for wiring instructions) to pay the remainder of the purchase price and any closing costs.



#### **THE TITLE COMPANY**

The title company ensures all conditions of the contract are met, records the documents, closes the escrow, and disburses funds.



#### **YOUR REAL ESTATE AGENT**

will provide you the keys to your new home, and your title company provides you title insurance policy!



# GETTING HOME TITLE IN *arizona*

Deciding how you will hold title on your property is important and can be dependent on your specific situation. There are multiple ways to hold title in Arizona, so becoming familiar with each way before making a decision is very beneficial as you can figure out what's best for you. Here are the different options:



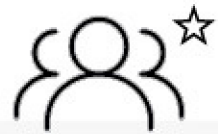
## COMMUNITY PROPERTY



## COMMUNITY PROPERTY With Right Of Ownership



## JOINT TENANTS OR TENANTS IN COMMON



## JOINT TENANTS With Right Of Ownership

Requires a valid marriage between two persons	Requires a valid marriage between two persons	Parties need to be married; may be more than two tenants	Parties need to be married; may be more than two joint tenants
Each spouse holds an undivided one-half interest in the estate	Each spouse holds an undivided one-half interest in the estate	Each tenant in common holds an undivided fractional interest in the estate. Can be disproportionate; E.G.: 20% and 80%, 60% and 40%, etc.	Each joint tenant holds an equal and undivided interest in the estate, unity of interest
One spouse cannot partition the property by selling his or her interest	One spouse cannot partition the property by selling his or her interest	Each tenant's share can be conveyed, mortgaged, devised to a third party	One joint tenant can partition the property by selling his or her joint interest
Requires signatures of both spouses to convey or encumber	Requires signatures of both spouses to convey or encumber	Requires signatures of all tenants to convey or encumber the whole	Requires signatures of all joint tenants to convey or encumber the whole
Each spouse can devise (will) one-half of the community property	Estate passes to the surviving spouse outside of probate	Upon death, the tenant's proportionate share passes to his or her heirs by will intestacy.	Estate passes to surviving joint tenant outside of probate
Upon death, the estate of decedent must be "cleared" through probate, affidavit, or adjudication	No court action required to "clear" title upon the first death	Upon death, the estate of decedent must be "cleared" through probate, affidavit, or adjudication	No court action required to "clear" title upon the death of joint tenant(s)
Both halves of the community property are entitled to a "stepped up" tax basis as of the date of death	Both halves of the community property are entitled to a "stepped up" tax basis as of the date of death	Each share has its own tax basis	Deceased tenant's share is entitled to a "stepped up" tax basis as of the date of death



# IMPORTANT *contacts*

## EMERGENCY SERVICES

Fire / Police / Ambulance.....911  
Poison Control.....602-253-3334  
Gas Leak.....602-271-4277

## LAW ENFORCEMENT

Phoenix Police Dept.....602-262-7626  
Scottsdale Fire Dept.....480-312-8000  
Scottsdale Police Dept.....480-312-5000  
Maricopa County Sheriff's Dept. ...602-876-1853  
Rural/ Metro Fire Prevention .....480-945-6311  
Animal Control/ Licensing.....602-506-7387

## CITY INFORMATION

Chandler.....480-782-2220  
Gilbert.....480-503-6000  
Phoenix City Hall.....602-262-6659  
City of Scottsdale.....480-312-6500  
Tempe.....480-967-2001  
City of Glendale.....623-930-2000  
Litchfield Park City Hall.....623-935-5033  
City of Peoria.....623-773-7340  
Avondale City Hall.....623-333-1000

## EMERGENCY SERVICES

Phoenix Children's Hospital.....602-546-1000  
Scottsdale Mem. Hospital.....480-282-4000  
Physician Referral Service.....602-252-2844

## UTILITY COMPANIES

Arizona Public Service (APS).....602-371-7171  
Salt River Project.....602-236-888  
Southwest Gas.....877-860-6020  
AmeriGas.....623-937-9227

## CABLE TELEVISION

Cox Communications.....623-594-1000  
Direct TV (New Service).....855-837-4388  
Dish Network (New Service).....888-656-2461

## TRASH/SEWER

Waste Management.....480-357-7280  
Right Away Disposal.....480-983-9101  
Recycling.....602-268-2222

## AUTOMOBILE INFORMATION

Motor Vehicle Department.....623-932-9466  
Emissions Testing.....602-470-4646  
Auto License Plates.....602-255-0072

*note*

Be sure to highlight  
the most important  
information and save to  
your mobile contacts!



# ABOUT YOUR *Team.*



## TITLE & ESCROW DONE RIGHT.

With over 50 collective years of experience in the real estate industry, TEEMA Title is a premier Title & Escrow Agency providing Title Insurance, Escrow and Settlement services throughout Arizona. TEEMA was founded on the philosophy that you, our customers, are our single most important asset. Your success is our success, and it's TEEMA's mission to provide a focused array of concierge style services to help you get there. We leverage the most innovative technologies available alongside some of the brightest, most forward-thinking minds in the industry.

Whether you're a consumer, borrower, lender or realtor - you can rest assured knowing

TEEMA is the Title and Escrow team you can count on!



**TEEMA TITLE & ESCROW AGENCY, INC.**

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