

For Sale by Owner Guide



Presented By:

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WHAT THIS GUIDE IS FOR...

Selling your home yourself makes sense. Most Real Estate agents fight it. I actually support it. Why not try it?

With that said, I've seen people who are both successful and unsuccessful at selling their homes themselves. It's not always easy. There are things that need to be done to put a "For Sale by Owner" home in the best position to sell. Simply said, many people are not willing, nor have the time or resources to do everything that needs to be done.

This guide is designed to server as checklist to ensure that you have the greatest chance to get your home sold.

I'm here if you need any help.

- Hank Bartels
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“Buyers decide in the first eight seconds of seeing a home if they’re interested in buying it. Get out of your car, walk in their shoes and see what they see within the first eight seconds.” -Barbara Corcoran”

USING THIS GUIDE SHOULD...



HELP YOU GET THE PRICE YOU NEED/WANT.



HELP YOU WITH THE COMPLEXITIES OF THE PAPERWORK.



HELP YOU TO SELL IN THE TIME FRAME YOU NEED.



HELP YOU TO KNOW WHAT YOU SHOULD FIX UP AND PREPARE SO THE HOME IS READY TO BE SOLD.



HELP UNDERSTAND ALL OF THE VARIABLES INVOLVED IN SELLING YOUR HOME AND BE PREPARED FOR THEM.

EXPOSURE IS THE KEY.

HERE ARE SOME EASY, MUST DO TASKS:

PUT A SIGN IN THE FRONT YARD

I KNOW. SEEMS OBVIOUS. YET, ONLY 22% OF FSBO'S DO THIS. ALSO, A LITTLE INSIDER SECRET - REAL ESTATE AGENT'S NUMBER ONE SOURCE FOR BUYERS ON LISTINGS IS FROM SIGN CALLS.

TEXT IT TO YOUR FRIENDS & FAMILY

YOUR FRIENDS AND FAMILY ARE A GREAT SOURCE FOR WORD OF MOUTH MARKETING AND WHO KNOWS, MAYBE THEY ARE LOOKING. ALSO -LET YOUR NEIGHBORS KNOW. THEY MAY HAVE FRIEND OR RELATIVES THAT WANT TO MOVE INTO YOUR NEIGHBORHOOD

OPEN HOUSE

PROPERLY PLANNED AND MARKETED OPEN HOUSES PROVIDE A CONVENIENT WAY TO REACH AS MANY PROSPECTIVE BUYERS (AND NOSEY NEIGHBORS) AS POSSIBLE WITHOUT TAKING OFF WORK OR PACKING ONE-OFF TOURS INTO AN ALREADY CRAMMED SCHEDULE.

LIST ON THE INTERNET

MAKE SURE YOU CREATE YOUR LISTINGS ON ZILLOW AND OTHER FSBO SITES. THE MORE YOU CREATE THE MORE EXPOSURE YOU WILL GET. KEEP IN MIND, HIGH QUALITY VIDEO AND PHOTOS WILL GO A LONG WAY.

MLS WEBSITE

THERE ARE SERVICES WHERE YOU CAN PAY A FEE TO GET THE HOME ON THE MLS. THIS WILL GIVE YOU EXPOSURE TO THE AGENT COMMUNITY. 97% OF BUYERS ARE REPRESENTED SO THIS IS A GREAT WAY TO GET IN FRONT OF THEM.

SOCIAL NETWORKS

POSTING MY LISTINGS ON EACH SOCIAL PLATFORM IS A MUST FOR ME. I CREATE TARGETED ADS TO DRIVE BUYERS

PRICING/POSITIONING YOUR HOME

THINK ABOUT POSITIONING RATHER THAN PRICING. I NEVER PRICE A HOME. I POSITION IT. THINK ABOUT YOUR HOME BEING A PRODUCT ON A SHELF. YOU NEED TO UNDERSTAND WHAT WOULD MAKE SOMEONE BUY YOUR PRODUCT VERSUS THE COMPETING ONES RIGHT NEXT TO IT. IN ORDER TO DO THAT, HERE ARE A FEW SUGGESTIONS:

SEARCH YOUR COMPETITION

USE SITES LIKE ZILLOW TO SEE WHAT OTHER COMPARABLE HOMES ARE IN YOUR AREA THAT YOU MAY BE COMPETING WITH. WHAT ARE THEY PRICED AT? HOW LONG HAVE THEY BEEN ON THE MARKET? HOW DO THEIR FEATURES COMPARE TO YOURS? HOW ARE THE DESCRIPTIONS WRITTEN? HOW DO THEIR SCHOOLS COMPARE TO ONES YOU'RE HOME IS ZONE FOR?

GO SEE THEM

PICTURES ARE ONE THING. YOU NEED TO ACTUALLY SEE THEM. ATTEND AN OPEN HOUSE. SCHEDULE A SHOWING. GO PHYSICALLY SEE HOW YOUR HOME COMPARES.

TIME VS. MONEY

THIS IS THE MOST IMPORTANT QUESTION YOU NEED TO ANSWER FOR YOURSELF. DO YOU WANT TO TAKE YOUR TIME AND HOPEFULLY GET MORE MONEY, OR SELL QUICKER AND MOVE ON? THIS QUESTION DETERMINES WHERE YOU POSITION YOUR HOME COMPARED TO THE ONES YOU HAVE LOOKED AT AND VIEW AS COMPETITION.

WHAT'S A CMA?

The best method available to home sellers to learn their home's current value so they can select the best sale price is a CMA, or Comparative Market Analysis. CMA is the term real estate agents use when we conduct an in-depth analysis of a home's worth in today's market.

The best part about a CMA is that it's usually free! (more about that in a bit)

Why should I get a CMA?

If you don't get a CMA before you start to sell your home, you might try to sell it for the wrong price. Setting the price too low means you'll get less money for your home; setting it too high means it might not sell at all. But don't despair – even if you get a CMA after starting the selling process- it will help you sell your home

How is a CMA prepared?

First, I will walk through your home. The home does not have to be in perfect condition. However, property condition does affect price, so if you plan to do work on the property, let me know. At this point I may recommend improvements to increase your home's value.

Second, the I will research information about comparable properties in the area. This includes:

- Properties that have sold and closed within the last 12 months
- Active listings - properties currently for sale (your competition)
- Pending sales - listings that have sold but not yet closed
- Expired listings - properties that did not sell during the listing period

I then suggest a probable selling price. Most likely I will present a price range rather than a set price, particularly in markets where there are price differences due to property size, age, architectural style or physical condition.

What can you expect to see in a CMA?

A completed CMA is presented in the form of a report, which includes the selling price, detailed information about your home, and the comparable properties that were researched to determine its value. Because the price derived from a CMA is somewhat subjective, I may include brief statements on the perceived selling points your home.

Did I mention that a CMA is free? Even though you have chosen to sell your home on your own, I'd be happy to provide you with a free CMA – with no obligation.

PLEASE NOTE: A CMA is not an appraisal. More about appraisals on the next section.

□ **GET AN APPRAISAL DONE**

WHY? BECAUSE WHEN PRICING YOUR HOME, IT'S IMPORTANT TO KNOW WHAT THE BANK WILL LEND ON. THEY WILL USE AN APPRAISAL TO DETERMINE THIS. THIS IS IMPORTANT WHEN HOME PRICES ARE RISING AND/OR YOU ARE SELLING YOUR HOME AT A PREMIUM COMPARED TO OTHER HOMES IN YOUR NEIGHBORHOOD. THE APPRAISAL WILL HELP YOU CONSIDER OFFERS THAT NEED FINANCING VS CASH OFFER OR IF YOU CAN OFFER SOME OWNER FINANCING.

□ **GET AN INSPECTION DONE**

WHY? BECAUSE THE BUYER WILL. IT'S IMPORTANT TO KNOW WHAT/IF THERE ARE ANY ISSUES. THIS WAY YOU CAN ADDRESS THEM UPFRONT. MORE IMPORTANTLY, BECAUSE YOU ARE SELLING FSBO, BUYERS AND THEIR AGENTS TEND TO BE EXTRA SKEPTICAL AND WILL DISCOUNT FOR "UNKNOWN". YOU CAN MITIGATE ALL OF THAT WITH AN INSPECTION REPORT BEING PROVIDED UPFRONT. MANY SELLERS TAKE THE POSITION OF SELLING "AS IS", BUT WITHOUT KNOWING WHAT ISSUES WILL BE EVIDENT DURING AN INSPECTION, SELLERS WILL BE SUBJECTED TO NEGOTIATIONS OR WITHDRAWN OFFERS.

□ **OFFER A HOME WARRANTY**

IF YOU TRULY WANT TO POSITION YOUR HOME ABOVE THE OTHERS, OFFER A HOME WARRANTY. THEY COST LESS THAN YOU THINK AND THEY WILL PROVIDE A TON OF COMFORT TO BUYERS. IT WILL PUT YOUR HOME A STEP ABOVE THE OTHERS.

*** FOR A LIST OF CONTACTS THAT I USE FOR OUR APPRAISALS, INSPECTIONS, AND HOME WARRANTIES PLEASE CONTACT ME.

THE PAPERWORK

THIS SIDE OF THE BUSINESS IS TYPICALLY WHERE AN AGENT BRINGS THE MOST VALUE. IT'S COMPLEX, CHANGES ALL OF THE TIME AND CARRIES SERIOUS LIABILITY IF NOT DONE CORRECTLY. THAT'S WHY I WANT TO HELP KEEP YOU OUT OF TROUBLE.

THE CONTRACT

IN FLORIDA, THERE ARE THREE MAIN TYPES OF REAL ESTATE CONTRACTS: THE FLORIDA REALTORS (FR) CONTRACT FOR RESIDENTIAL SALE AND PURCHASE (CRSP-14), THE FLORIDA REALTORS/FLORIDA BAR ASSOCIATION (FR/BAR) CONTRACT FOR RESIDENTIAL SALE AND PURCHASE, AND THE FLORIDA REALTORS/FLORIDA BAR ASSOCIATION (FR/BAR) "AS IS" CONTRACT FOR RESIDENTIAL SALE AND PURCHASE. THE MOST COMMONLY USED ARE THE FR/BAR AND FR/BAR "AS IS".

FR/BAR CONTRACT

THIS CONTRACT IS CONSIDERED TO BE THE MOST ADVANTAGEOUS FOR BUYERS. IT INCLUDES ALL OF THE NECESSARY DISCLOSURES AND CLAUSES NEEDED AND REQUIRED BY BOTH PARTIES. IT CONTAINS A PROPERTY INSPECTION CLAUSES THAT HELPS THE BUYER AND GIVES MORE TIME AND LEEWAY TO CANCEL.

FR/BAR "AS IS" CONTRACT

THIS CONTRACT IS ESSENTIALLY THE SAME AS THE FR/BAR WITH ONE MAJOR DIFFERENCE. IT GIVES A SPECIFIED INSPECTION PERIOD. DURING THIS TIME THE BUYER CAN INSPECT AND MAKE REQUESTS ON REPAIRS/PRICE. ONCE ACCEPTED BY BOTH SIDES THAT HOME IS SOLD "AS IS".

WHICH CONTRACT?

IN MOST CASES YOU WANT TO USE AN "AS IS" CONTRACT. IF THEY ARE WILLING TO ACCEPT THAT THEN IT IS USUALLY A STRONGER OFFER.

*** IF YOU NEED A CONTRACT FORM- JUST LET ME KNOW.

ALL OFFERS ARE NOT EQUAL

GETTING AN OFFER IS EXCITING. BUT HOW DO YOU KNOW IF IT'S A GOOD OFFER? IF YOU GET MULTIPLE OFFERS, WHICH ONE IS BETTER?

ESCROW

HOW MUCH ARE THEY PUTTING DOWN INTO ESCROW. THIS SHOWS HOW SERIOUS THEY ARE. YOU WANT AS MUCH AS POSSIBLE.

INSPECTION PERIOD

HOW LONG OF AN INSPECTION PERIOD ARE THEY ASKING FOR. THE SHORTER THE BETTER FOR YOU.

FINANCE APPROVAL PERIOD

HOW LONG ARE THEY ASKING TO GET THEIR LOAN APPROVED? THEY SHOULD NOT NEED 60 DAYS TO FIND OUT IF THEY QUALIFY. SERIOUS BUYERS SHOULD BE PRE-APPROVED. GET THE NAME OF THEIR LENDER. CALL THEIR LENDER AND ASK WHERE THEY ARE IN THE PROCESS. FIND OUT HOW QUALIFIED THIS BUYER REALLY IS. HAVE THEY SEEN THEIR PAY STUBS? DID THEY RUN CREDIT HISTORY, ETC. YOU DON'T WANT TO ACCEPT AN OFFER ONLY TO FIND OUT THE BUYER IS NOT QUALIFIED.

CASH BUYERS

EVEN IF IT'S ALL CASH. ASK FOR PROOF OF FUNDS.

CLOSING

SO YOU HAVE AN ACCEPTED OFFER IN HAND. WHAT'S NEXT?

HIRE AND WORK WITH A TITLE COMPANY AND/OR A REAL ESTATE ATTORNEY.

To get your transaction closed you'll need to hire a local title company and/or a real estate attorney to manage the earnest (escrow) money, do a title search, purchase title insurance and facilitate the closing. In Florida, the buyer or seller may purchase both the lender's policy and the owner's policy. Title agents and title insurance companies may sell title insurance. Attorneys in good standing with the Florida Bar Association may also sell title insurance. Who handles this needs to be agreed upon by the Seller and the Buyer.

In Florida, an attorney or a licensed title agent may facilitate real estate closings. However, the Department of Financial Services (DFS) only regulates real estate transactions in which title insurance is issued and the Office of Financial Regulation regulates any real estate transaction in which a state-regulated lender is used to provide the funds for the real estate purchase. All other parties to the transaction, such as the attorney, notary and real estate agent(s) are regulated by a variety of different state and federal authorities.

Sellers and buyers have the right to choose the title agent or attorney. They are not obligated to use the services of any title agency suggested by a real estate agent, mortgage lender or attorney, though you may certainly choose to do so.

As a seller it's a good idea to have interviewed at least one title company or allow your real estate attorney handle it.

The role of the title agent in your home purchase is to:

- Prepare and obtain title searches
- Examine the property title
- Prepare closing documents
- Prepare and issue title insurance
- Conduct closings
- Disburse funds.

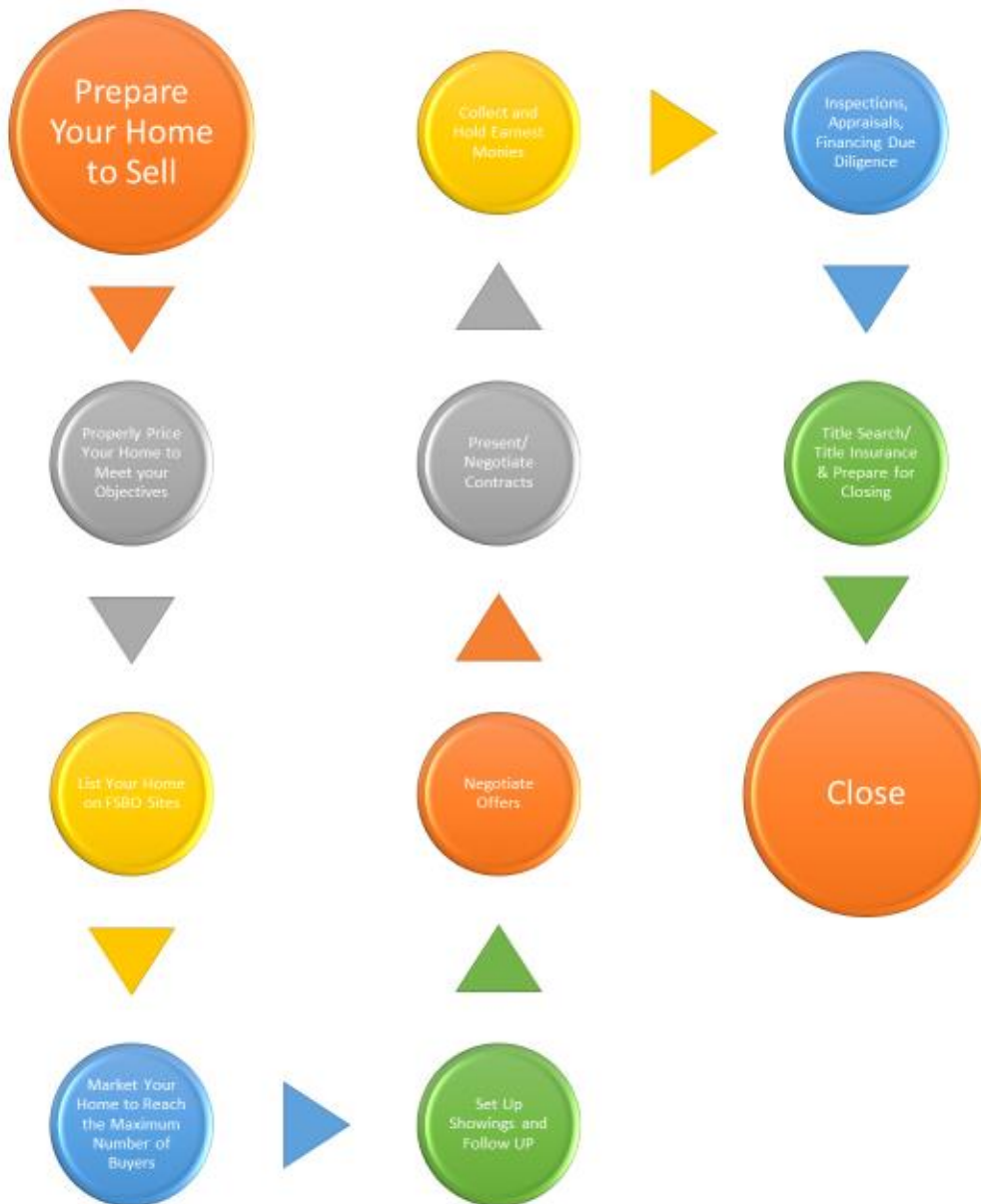
But how should you go about selecting a title agent?

You can local title companies through the American Land Title Association or your state title association and contact those nearby to find out about pricing, years of experience in the title insurance and closing business and availability around the time that you envision closing.

I work with a couple Title companies and I'd be happy to share their information with you.

Once you hire a title company you will work closely with that company and your real estate attorney to be certain that you have filled out the forms you need, fulfilled state requirements for transferring your property to the buyer and getting the deal closed.

The Home Selling Process



How can I help you?

I can help sell – buyers- willing to let them know for a commission as a buyer agent – just let me know.

Inspections

Financing

Contracts

Staging

Title Companies

Appraisals

Handyman

Plumber

Electrician

AC

Home Warranty

Painter

Insurance

Roofer

Gutters/Screened Rooms/Soffits

Irrigation

AC / Dryer Vents

Carpenter