

# RE/MAX®

## HOME SELLING GUIDE

A resource to help you navigate through the home selling experience, from listed to sold.



# Trust Us, You've Got This



Selling a home can be complicated. There's lots to do, from preparing the property for sale, to marketing the listing, to the negotiations and paperwork. If you're ready to embark on the home selling process, or just get a head start on planning, take your first step with the RE/MAX Home Selling Guide. This tool is a resource to help you navigate through the home selling experience, from listed to sold.

The *RE/MAX Home Selling Guide* presents you with relevant information including tips on finding the right listing agent, selling strategies for "Move-Up Buyers", advice on transacting safely in today's environment, DO's and DON'Ts when listing and

showing your home, and important terms you should know. By familiarizing yourself with these home-selling basics, you'll be better equipped to make a smart – and hopefully lucrative – home sale.

# Choose the RE/MAX Agent That's Right for You

## QUESTIONS TO ASK WHEN CHOOSING YOUR AGENT:

1. How much experience do you have in my neighborhood and can you provide references?
2. How many homes have you listed and sold in the last year?
3. What services and resources do you offer?
4. Do you have time to devote to me and how often will you communicate with me?
5. How does the home-selling process work and what is expected of me?
6. How long are homes in my neighborhood on the market?
7. How would you price and market my home?
8. What disclosure laws apply to me and what do I need to be aware of?
9. What does the listing agreement entail and what is your fee?
10. What happens if another agent locates a buyer?
11. What happens if I'm not happy with your services?



Studies show that home-sellers who use a licensed real estate agent to represent them generally get a better price than those who sell the home themselves.

RE/MAX agents have access to current market information and resources to help price and market your home. Equally as important, REALTORS® add objectivity to an inherently emotional transaction: the sale of your home. As you move through the process, your RE/MAX Agent can walk you through confusing paperwork and help you make informed decisions about the sale of your home.

The real estate market is a big place and an experienced RE/MAX agent can help you navigate it. Visit [remax.com](http://remax.com) to locate a RE/MAX Agent in your area.



# 3 Selling Strategies for Move-Up Buyers

Move-up buyers are in a better position than their first-time counterparts. They typically have some savings and home equity to work with, making the move feel less like a compromise and more a thoughtful selection. But move-up buyers face their own set of challenges that call for a carefully considered strategy. Here are three options for the smart move-up buyer with a plan!

## **SELL FIRST, BUY LATER**

The “Sell First” strategy is ideal for the move-up buyer who doesn’t want to get stuck paying two mortgages simultaneously. Selling the existing home eliminates the risk of having to carry two mortgages if you don’t sell your existing home in time. It also reduces the chances of having to reduce your asking price if the sale isn’t happening quite fast enough for your liking. This is a good option for move-up buyers

who are banking on the proceeds of their sale to fund their new (and likely more expensive) property. By selling first, you’ll know exactly how much money you have to purchase your next home.

## **TIME AND ALIGN YOUR PURCHASE AND SALE**

When all is said and done, this move-up buyer approach is the most ideal, but getting there is another story. Aligning your purchase and sale



closing dates can be tricky. Remember that there are three dancers in this tango – you, the person you’re buying from, and the person you’re selling to. You’ll also have to move out and move in on the same day. In this scenario, time is your best friend and flexibility your savior. This means you’ve planned ahead – you’ve researched neighborhoods, gotten pre-approved for a mortgage, and you’ve started the organizing and de-cluttering process before the big move.

#### **BUY FIRST, THEN SELL**

If homes in your area of choice are selling faster than the ‘For Sale’ signs can hit the front lawn, the “Buy First” strategy might be the way to go. By buying your new home before selling your old one, you won’t feel rushed into settling for a sub-par property,

or having to seek alternative temporary housing options while you shop the market. This move-up buyer still lives in his or her existing home, allowing them time to shop around, and continue looking until they find that perfect place. This move-up buyer typically requires a bridge mortgage.

Your move-up strategy will depend on a number of factors, such as your financial situation, the current housing market conditions, personal comfort level and even your personality. Consider this when making your decision. Plan ahead and work with a knowledgeable RE/MAX agent to ensure a smooth transaction at both sides of the offer table.

# Safety First



With RE/MAX, you have stability and comfort knowing that your real estate needs are still being met in a safe and responsible manner.

How do we do that? It starts with what you always get from RE/MAX - a dedicated real estate professional with access to a vast knowledge base and the support they need to help you sell your property and potentially find, and purchase, your next perfect home.

When you combine that with our industry-leading tech tools, like RE/MAX 360 Tours, you can be assured a smooth process from for sale to sold... just as you've come to expect from RE/MAX.

## VIRTUAL STAGING

A home can be staged remotely using photos and videos provided by the homeowner. When selling a vacant property, 3D home staging software uses room measurements to generate renderings, complete with perfectly scaled furniture, paint color and decor that's totally on trend - no home visits, furniture rental or heavy lifting required. Connect with your RE/MAX agent to learn more about remote and virtual home staging services.



## CONTACTLESS SHOWINGS

Ready to show buyers what might be their next home? There are many ways to conduct showings that are effective, while keeping everyone safe. Your RE/MAX agent can schedule a virtual open house or showing for brokers or buyers, promote the event online, and host it via live or pre-recorded video.

Video conferencing apps also allow people to view the home and ask questions in real time. It's the next best thing to being there in person.

## CONTACTLESS SHOWING BEST PRACTICES

In cases where an in-person showing is required, your agent can minimize contact by:

1. Only holding scheduled showings, no drop-in open houses
2. Limiting showings to one or two people from the same household at one time
3. Providing hand sanitizer, face masks, gloves and shoe-covers prior to entry
4. Turning all of the lights on
5. Leaving doors, closets and storage areas open
6. Making utility areas in the home openly visible
7. Accompanying visitors on their tour of the home
8. Cleaning frequently touched surfaces, like doorknobs, after each showing



# Seller Do's and Don'ts

## DO

### Clear Out & Clean Up

You want house-hunters to imagine your house as their own, so clear out the clutter. Remove excess home décor, pack up the collectibles, put away the kids' toys, and eliminate pet evidence. You'll also want to clean everything, from the baseboards to the ceilings and every spot in between. In addition, keep the house at a comfortable room temperature.

### Update & Upkeep

Impress house-hunters with simple yet visually appealing updates. Inside, consider swapping out old light fixtures, painting dark walls lighter, and replacing dingy carpets. Outside, keep up with your yard work: trim bushes and trees, keep the grass cut or the driveway shoveled, and plant flowers or add greenery for a flattering first impression.

### Organize & Categorize

Everything has a place. Arrange furnishings to complement the size, traffic flow and natural light of the room. If you're not sure, consult a professional stager. You'll also want to organize all your homes' paperwork: inspection reports, property disclosures, appliance manuals, etc. Then, categorize them in an easy to access binder for quick reference.

### Respect & Respond

You may be partial to your home, but not everyone will be. Respect professionals' (appraiser, inspector, stager, etc.) opinions on what changes can be made to make your home appeal to more people. Don't be offended by a low offer; respond to the buyer and let them know the offer was too low but that you are serious about accepting a better one.

## DON'T

### Fall Behind

Selling your house is hard work; don't slack, stay up-to-date on your responsibilities. Don't wait to get your "Truth in Lending" info; delaying this step can hold up listing your house, its sale and the closing. Once you find a buyer, don't fall behind on bills; keep paying your mortgage and utility bills on time so you don't have extra costs to cover at closing.

### Get Ahead

It takes time to sell a house in today's market. Don't try to get ahead of the trend and enter into negotiations with buyers who aren't pre-approved for a home loan. Don't price your home excessively, listen to your agent and price it aggressively. Pricing it too high can keep it on the market and make it appear unattractive, flawed or stale.

### Hide or Hover

Your house needs to be available, you do not. Don't make your house unavailable for showings by requesting a day's notice or not answering the phone or email. Your home needs to be ready when buyers are. Don't hover around during showings. Buyers like their space and may feel awkward or uncomfortable sharing their thoughts with you present.

### Do it All or Leave it All

Working with a real estate agent can be invaluable. Don't try to do it all when you can hire a licensed agent with the experience and expertise to do it for you. However, when you hire a real estate agent, don't leave it all up to them. You'll have a number of personal responsibilities to manage to help make your home selling experience successful.



## CLEAN UP THE CLUTTER

If you are listing your house and getting it ready for showings, clean up the clutter. A good way to start is to go through everything you don't use on a daily basis and create three piles: pack it, donate it, and junk it.

### Pack It

For the items you're packing, go online and search "portable storage and moving containers." These convenient containers can be rented monthly and take the trip out of the traditional storage unit. They are delivered to your house, you pack it up, and they're picked up and stored for you until you're ready to add more - or unload it at your new house!

### Donate It

For the items you're donating, a number of charities now offer scheduled donation pick-ups. Visit your favorite charity's website to learn when they'll be in your neighborhood.

### Junk It

For the items you're dumping, first make sure they can be dumped. Certain items need to be recycled or properly disposed of. Check your city or county website to find a convenient and affordable way to properly dispose of certain materials. If what you have truly can be jacked, consider renting a dumpster for large quantities.

For a more extensive room-by-room list of staging tips, ask your RE/MAX Agent for a copy of the RE/MAX Home Staging Guide.

## 6 STAGING SUGGESTIONS

Not interested in hiring a professional stager? Consider these six staging suggestions to help enhance your home:

- 1. FIX** minor flaws and imperfections; buyers don't want deferred maintenance issues.
- 2. REMOVE** excess furniture and de-clutter countertops to make usable space and rooms appear larger.
- 3. CLEAN** and organize everything including garages, closets, storage rooms and laundry rooms. Buyers look everywhere.
- 4. WASH** windows, pull back curtains and turn on lights in dim lit rooms to brighten areas and make rooms appear larger.
- 5. PAINT** walls in neutral tones and pack up family pictures so buyers can envision their color preference and portraits.
- 6. MANAGE** your yard; shovel the walk or mow the lawn, plant flowers, and remove cobwebs from the door frame.



# Home Seller's Glossary

1. **Seller's Market:** In a seller's market, there are more buyers than there are homes for sale. With fewer homes on the market and more buyers, homes sell quickly in a seller's market. Prices of homes are likely to increase, and there are more likely to be multiple offers on a home. Multiple offers give the seller negotiating power, and conditional offers may be rejected.
2. **Buyer's Market:** There are more homes on the market than there are buyers, giving the limited number of buyers more choice and greater negotiating power. Homes may stay on the market longer, and prices can be stable or dropping.
3. **Balanced Market:** There is an equal balance of buyers and sellers in the market, which means reasonable offers are often accepted by sellers, and homes sell within a reasonable amount of time and prices remain stable.
4. **FSBO:** Acronym for "For Sale By Owner," meaning the seller hasn't retained the services of a real estate agent or broker to assist with the sale of their home. By virtue of the FSBO, the seller will avoid paying the real estate agent's commission fee, which is split between the listing and buying agent.
5. **MLS:** The Multiple Listing Service, commonly referred to as MLS, is a real estate selling system operated jointly by real estate Boards and Associations across the country.
6. **Current Market Assessment:** A CMA (Current Market Assessment) is provided by your real estate agent during the listing process. This report assists with determining the asking price of the home. It uses available, current housing market data and sales information as well as data provided by the town or municipality related to assessment and taxes, location, age, square footage, etc.
7. **Automated Valuation Model (AVM):** An AVM is a tool, typically found online, that helps home sellers estimate the value of their property. Sellers should not rely completely on an AVM when determining a list price for their home.
8. **List Price:** The price for which the seller has agreed to list their property. This price is also referenced in the listing paperwork completed at the time the home is listed for sale with a real estate agent/broker. The list price is different from the selling price, which is the final price that has been agreed upon by the buyer and seller.



- 9. Fixtures:** Fixtures are items that are physically attached to the home which could include ceiling lights, cabinet hardware and appliances. While fixtures are typically included as part of the purchase, it is always wise to have a conversation with your listing agent about the items that would be considered a fixture. If the seller plans to take any fixtures with them when they move, either remove them prior to listing the home, or be sure to specify the fixtures in the Agreement of Purchase and Sale.
- 10. Staging:** Preparing a home for sale to appeal to a wide range of homebuyers. The staging process often includes decluttering, depersonalizing, deep-cleaning, and minor updates such as painting and rearranging furniture. For a complete list of ideas see the RE/MAX Staging Guide.
- 11. Curb Appeal:** The appeal of a home when viewed from the curb. Curb appeal includes the home's exterior, front yard, and anything else that's visible from the street. Curb appeal can often be a determining factor in whether a potential buyer decides to view the inside of a home.
- 12. Offer:** An offer is an agreement from a buyer to purchase a home, typically presented in writing. An offer can be conditional on a number of factors, commonly conditional on financing and a home inspection. If the conditions are not met, the buyer can cancel their offer.
- 13. Counteroffer:** When the original offer to purchase a home is rejected by the seller, the seller can counteroffer with adjustments, usually to the price or terms of the purchase, such as the closing date.
- 14. Conditional Offer:** When the sale of the home hinges on predetermined conditions, such as "conditional on financing" or "conditional on a satisfactory home inspection." If the conditions are not met, the buyer can back out of the deal.
- 15. Purchase and Sale Agreement:** A legal agreement to purchase a home. Depending on the local real estate practices, offers may be drafted by real estate agents. In some states it is customary for attorneys to draft contracts from the written offer.
- 16. Closing:** Also referred to as "settlement" is the point in the process in which funds are exchanged and ownership of the property is transferred to the buyer.
- 17. Virtual Deals:** The home-buying process completed by means of technology in place of face-to-face contact. Some common technology tools include *RE/MAX 360 Tours* video showings, conference calls, e-documents, e-signatures, and e-transfers.



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