

SELLER'S GUIDE

# SELLING YOUR HOME

LUXE RESIDENTIAL GROUP



LUXERC.ORG

# ***Your Road Map to Selling your Home***

**1**

## **Find the Right Agent**

You never want to sell your home without a knowledgeable real estate agent in your corner. Find someone who knows the market, how to negotiate, and the ins and outs of a transaction. HINT: Luxe Residential Group Agents.

**2**

## **Prepare Your Home**

Before listing your home, it is wise to prepare for the market by tackling any maintenance projects, power washing the house, washing the windows, cleaning up the landscaping, and minimizing closets and decor. And don't forget to make it show worthy for photos!

**3**

## **List Your Home on the Market**

It's time to list your home! Your real estate agent will help you determine an appropriate listing price for your home and submit it to the MLS and other internet sites. You want to make sure you are flexible for showings and keep your home presentable at all times.

**4**

## **Accept An Offer**

Hopefully, you will have an offer (or even a few on your home) shortly. It is now time to sit down and consider the offers thoughtfully. Outside of purchase price, keep in mind type of financing, closing date, contingencies, and additional provisions when choosing an offer.

**5**

## **Inspection and Appraisal**

Once you are under contract, the buyer will want to have the home inspected, appraised, and review other due diligence documents to insure they are comfortable with the home purchase.

**6**

## **Finalize Negotiations & Repairs**

Final negotiations will be made regarding any inspection, appraisal, or other issues, and the loan will be put through final underwriting. Once the buyer's loan is approved and all conditions are met, you are ready to sell your home!

**7**

## **Closing Day!**

Today is the day! Real estate documents and loan documents will need to be signed and money collected before you get to pop the bubbly and celebrate!

# THE FIRST STEP

## Finding the Right Agent



It takes more than a sign in the yard and good wishes to sell a home. That's why you want to partner with an agent with market knowledge, negotiation skills, and a comprehensive marketing plan. Beyond simply listing your home on the market, selling your home can be overwhelming for many sellers. Your agent can help guide you through each step of the process offering sound advice - from pricing your home to receiving offers to negotiating inspection and beyond.

**Ask your agent to prepare you a net sheet, so you know exactly how much money you will be walking away with.**

## ? Questions to Ask your Agent?

Are you a full-time or part-time agent?

What is your schedule and flexibility like?

How many homes do you help clients buy/sell in a year?

How many listings do you work with at one time?

Do you work with a team?

How do you handle negotiations or issues? Tell me about one.

# GET READY

## Preparing your Home

When it comes time to sell your home, the pricing and preparation are just as important, if not more important, than the marketing itself. When it comes to pricing your home, your agent should do a thorough analysis of the comparables in your neighborhood to determine market value. It is important to price your home correctly right off the bat to avoid it sitting on the market. Homes priced too high tend to sit and eventually sell for a lower purchase price.



## Tackle These Home Maintenance Issues Before Listing

- Repair any holes or paint chips on walls
- Have Furnace and A/C serviced
- Inspect the Roof
- Clean Gutters
- Remedy any mold or termite issues
- Ensure all appliances are in working order
- Make sure all lightbulbs are working



# PHOTO-WORTHY

## Preparing for Photos

Photos are almost always the first impression you make on buyers. So before your photographer comes over, take extra time to get your home photo worthy!

### Kitchen

- Remove all non-decorative items from counters
- Remove all magnets, photos, artwork, etc from refrigerator
- Wipe down the sink, particularly stainless steel sinks

### Yard

- Make sure the grass is freshly cut and landscaping trimmed
- Put away flags, hoses, pool equipment, etc
- Ensure all pet waste is removed from the yard

### Bathrooms

- Remove all non-decorative items from counters
- Remove all shampoos, soaps, etc from shower area
- Ensure all toilets seats are down and toilet paper filled

### Lighting

- Turn ALL lights on including all lamps
- Replace any burnt out or dimmed bulbs
- Open all curtains and blinds, Blinds should be twisted open

### Living Areas

- Remove any seasonal decor as well as religious decor
- Remove all personal items and minimize family photos
- Ensure all toys are put away

### Other

- Put away all pet items including food/water bowls
- Ensure no vehicles are parked in front of the house
- Generally, make your home as clean as possible.



# NOW IT'S TIME

## Listing on the Market



Once photos of your home is completed, marketing is prepared, and the sign is in the front yard, you are ready to put your home on the market! In addition to the MLS, you can ask your agent to make your listing available on syndication sites like Realtor.com and Zillow.

Showings will soon begin on your home. It is helpful to make yourself as flexible as possible for showings to accommodate potential buyers. Be sure to keep your home show ready as much as possible during this time.

**Make plans to be away the first weekend, and ask your agent if they will be holding an open house.**

**Before you leave the house for a showing, take a few minutes to do a quick walkthrough. Remember, you only get one first impression.**

- Open All Windows
- Turn On All Lights
- Put Away All Clutter
- Clear Counters
- Vacuum or Mop the Floors
- Check for Any Odors
- Light the Fireplace
- Set a Comfortable Temperature



# CONTRACT TIME

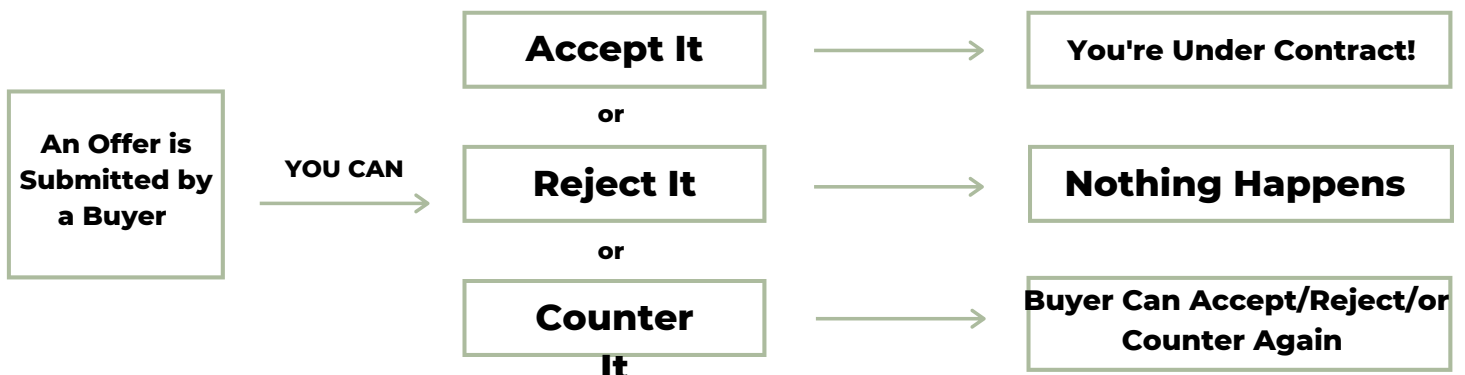
## Reviewing & Accepting Offers

You have received an offer! Now what? When you receive an offer on your home, you should review the contract in great detail and understand the terms, advantages, and disadvantages of each offer. Your real estate agent should walk you through this and make sure you are comfortable with the offer you choose.

### Things to Consider When Reviewing Offers

- ✓ **Purchase Price.** Of course, the goal is to get the highest net amount.
- ✓ **Seller's Concessions.** Are they requesting any concessions from you?
- ✓ **Type of Financing.** FHA or VA might require additional things to close the loan.
- ✓ **Inspection Period.** If there is an issue in inspection, you would rather know sooner.

**Closing Date.** Does this date fit your needs?



# UNDER CONTRACT

## Inspections & Appraisal

Once you are under contract, all parties will begin working through the due diligence period and contingencies on the contract. During this time, the buyer will most likely order an inspection on the home to ensure there are no major issues, and the lender will most likely order an appraisal to ensure the value.



### Types of Inspections the Buyer May Order:

- ☐ General Inspection
- ☐ Radon Inspection
- ☐ Sewer Scope
- ☐ Mold Inspection
- ☐ Roof Inspection
- ☐ Structural Engineer

## Things Happening During this Time

### The Appraisal

The Lender will want to ensure they are not lending more money than the home is worth. An appraisal is ordered to determine the market value of the home by an independent third-party.

### Title Search

A Title Company will search all records of the home to verify that the title is indeed transferrable and all liens and loans on the home are paid off during closing ensuring the buyer has no future issues.

### Payoff Ordered

If you have a loan on your home, the title company will ask for you to provide them with some information so they can order the payoff letter for your loan, which will be paid at closing.



# FINAL NEGOTIATIONS

## & Final Repairs

### Final Negotiations

Many times, after the inspection, issues will arise that result in another round of negotiations. The buyer may request that you do some repair work or ask for a credit in lieu of repair work. Each inspection and buyer is different, but your agent will be there with sound advice, creative suggestions, and negotiation skills to help you through.



### Underwriting & Loan Approval

From the time you went under contract until now, the lender has been preparing the buyer's loan and has submitted it to underwriting. Underwriting will do a final review to make sure all conditions are met and the buyer's loan is solid before approval. Expect loan approval to come close to closing.



# THE FINAL STEP

## Closing Day

Prior to closing, make sure that you have all your moving plans in place. When the buyer takes possession of the home, you should be completely moved out and the home left in a cleanly condition. Call your utilities companies and make sure they are aware of the move and transfer everything out of your name effective on the day of possession.

### Who Attends Closing?

- ☐ Your Agent
- ☐ The Buyer
- ☐ The Buyer's Agent
- ☐ Title Company Closer
- ☐ The Lender
- ☐ Any Attorneys

### What Do You Bring?

- ☐ Anyone Else on the Title with You
- ☐ Government ID
- ☐ Bank Information to Wire Funds
- ☐ Funds Required to Close (if any)

**Once the loan is fully approved and the transaction fully funded, you have sold your home. The title company will record the real estate documents with the tax county for you, and the buyers will be able to move in as agreed upon in the contract.**

**Congratulations!!!**



# CLOSING COSTS

## Who Pays What

### **The SELLER can generally be expected to pay for:**

- Owner's Title Insurance Policy
- Real Estate Agent Commissions
- Closing Fee (50%)
- Document Preparation Fee for the Deed
- Any HOA Assessments (according to the contract)
- Any and All Delinquent TaxesAny Unpaid HOA Dues
- Any FHA or VA Loans Fees required by lender
- Payoff of All Loans in Seller's Name
- Interest Accrued on Loans and any prepayment penalties
- Any Judgement, Tax Liens, etc against the seller and all associated recording fees
- Tax proration
- HOA Transfer Fee
- Anything Else Negotiated for in the contract

### **The BUYER can generally be expected to pay for:**

- Lender's Title Insurance Policy
- Closing Fee (50%)
- Loan Document Closing Fee
- Recording Fees for all documents in buyer's name
- All New Loan Charges including Lender's origination fee and interest until first mortgage payment
- Inspection Fees
- Appraisal Fees
- Insurance Premium for first year
- Escrow Minimum Held by Lender
- Anything Else Negotiated for in the contract





*Thank you for choosing us!*

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