### Sequoia 1 Real Estate Sellers Guide

# Thinking about selling your home or cottage during a sellers market?



### A big thank you!

We appreciate you downloading this guide to selling your home and sharing it with your friends and loved ones!

This guide will take you through the proper steps needed to get top value for your home. These steps will be properly outlined in easy to understand methods for getting your property ready to be a showroom for potential qualified buyers.

There is a trend that is misleading many buyers these days and is leaving cash sitting on the table at time of closing. This misconception is that since there is a shortage of homes currently on the market at the present time that buyers are buying everything for well over market value. This isn't the case. As an agent that is fluent with the MLS system I have access to seeing properties that are still sitting and expiring because of these two main reasons.

### The two main reasons homes don't sell are...

- The home is rushed to market without the proper preparation put into it. This includes minor upgrades, clutter, time for proper pre market advertising.

- The seller's expectations are too high for what their property is worth. Often this is due to an emotional attachment or hyperinflated view of the home. This causes the home to be listed not at its actual worth that would attract buyers.

Whether you decide to work with me or not, putting your best foot forward will put more money in your pocket and make everyone happy.

### Should I sell privately or with an agent?

The simple answer to this is if you're not trained or well versed to do something, it's best to leave it to the professionals. I'm not an auto mechanic by any means so certainly I'm not going to start pulling my car apart to figure out why the check engine light is on. People are seeing how fast homes are selling and think it's a seamless and easy process - just find a buyer and sell your home. Simple right?

It's far more complex than that. What do you do if there is an offer written from a buyer privately that has a condition of sale of their home, which isn't listed on MLS and is overpriced and has to clear probate? Who holds a deposit? What is a deposit and when is it returned? What happens if the buyer starts bringing their belongings in before possession day and causes a fire?

If you can answer these questions you might be a Realtor already. If not and you don't have the answers you're probably going to want to find yourself a Realtor to navigate the process.

### How do I choose an agent?

Choosing an agent is often done through knowing someone you've crossed paths at some point or a family member or friend. Often this works out to be beneficial and a sale goes through just fine. Do not be afraid to interview your agent even if they are personally close to you. What their work experience is like can be a good indication of how efficiently they can sell your home. Not all experienced agents are good agents. If you're wanting to work with a newer agent be sure to ask if they have been mentored and who is mentoring them through the process. Also it's great to ask what exactly they plan on doing for marketing and advertising your property to get the best possible value. At the end of the day, getting you the seller top price for your home is most important.



### How to get my property ready to be posted for sale...

Feel free to print this checklist off for when you get your place ready for home showings

**Current Mortgage** - Check with Financial institution on where you are in your mortgage and how much equity has been built during ownership. Also any penalties for leaving your mortgage early or if it can be transfered.

□ **Minor repairs** - Do a walk through of your property and see where possible areas of improvement may lie. Minor fixes go a long way - loose door handles or railings, cracks around doorways and windows, paint chips, loose eavestroughs, the list goes on. Compile a list and set a timeline of when you can finish those touch ups. If you're not handy, outsource to family and friends who may know a local handyman. These fixes are money well spent. □**Call the permitting department** - Ensure all permits are closed, even if you have never had a permit pulled it's great to check.

□**Avoid major renovations including custom work** - If you are thinking your place would look good with a unique touch, save that reno for your next place. Overly custom finishes appeal to a limited number of potential buyers. Extensive renovations to "fix up" a home for sale will not yield the biggest net profit.

**Organize your manuals** - Buyers love seeing documents for things like your furnace or stove organized nicely in a binder with clear inserts. Any paperwork on any item included with the sale of your house can be included in this folder.

**Organize your bills and documents** - Obtain your hydro, gas, water, insurance, survey, property title and most importantly; Property Tax Bill for the last year. Have these available for reference when your Realtor asks.

□ **Declutter** - Only leave out the essentials that you will need for the projected duration of showings. Don't hesitate to get a storage locker for your extra belongings for a short period of time.

Remove family photos - Photos of family adds a unique personal touch. Buyers want to imagine having the home to be their own space. This includes diplomas or degrees which have your name or personal interests related to you.
Choose a Realtor - Find an agent that will be able

to tell you exactly what your property is worth. Some agents will agree with whatever you say you think your place is worth. Make sure the agent



comes prepared to the listing appointment and knows what your place is worth based on comparables and market trends. Ask your Realtor questions and be honest with them. We are your friends not your enemy and want to work based on what your exact needs are to progress you to where you want to be. As with many professionals, you get what you pay for. **Review marketing strategy and explore the what happens if plans don't go accordingly**. I am a very plan orientated person that always has a plan in case something doesn't go as planned. Know what the next move is and what strategy will be used if you don't have the desired outcome you want right away. For example, what is your agent going to do if you are expecting multiple offers on the property and they don't come in. Although this is a sellers market, people are often avoiding the bidding wars because they don't want to get bid up.



## Overview of the selling process

Here is a brief synopsis of the 4 major stages of the selling process.

#### Stage 1

Preparation Stage. Your home is being prepared for showings to commence. Contracts are signed along with goals and expectations of the property are clear to everyone involved. The list provided above is being completed . Any home staging or preparation is done at this time as well. Photographer and/or Videographer is on site and gathers images and videos. Premarketing is done through social platforms on company pages. Sign goes up along with the lockbox with keys being secured at the property. This stage is complete once the home looks and feels like it will when the first showing walks through the door

### Stage 2

Showing stage. The home is open to showings coming through and feedback is provided during this period. An open house may also happen at this time as well. The home can be lived in during this period. Timing of showings may make it difficult for some working from home so having a designated place to go during the showing times is often the easiest. In order to get the most for your home you want as many showings as possible. A large number of showings is dictated by a few factors with a key one being how well was Stage 1 performed.

### Stage 3

Offers and negotiations. During the Offers and Negotiation stage, potential buyers will be submitting offers on the home. Depending on how we have set up your listing there may be an offer date on the property which is usually 1 week after showings start. Another approach is having the offers open for 24-48 hours. This means that once the first offer is submitted other potential buyers have that alloted amount of time to submit their offers. The third option is to not have an offer date or leave offers open for a certain amount of time and just have the listing posted. This is often used when a seller needs to get a certain amount out of their property and may be listing it above its market value.

During this stage once an offer is accepted there are often conditions to satisfy on the buyer's end such as a home inspection or a financing. Once the conditions are satisfied the contract is submitted to a lawyer to handle the legal proceedings and transfering the title.

#### Stage 4

Transfer of ownership. During the time leading up to the possession date sellers will be preparing to move their belongings to their new home. Before leaving the house for one final time ensure that all gas, hydro and water meters are read and recorded. Submit these readings to the correct companies offering you service. Don't forget to transfer your address on recurring bills like Wifi and TV services. Any mail you commonly receive be sure the senders know your new address as well. Before the possession date a meeting to sign the final paperwork will be organized with your lawyer. He will be handling the transaction of transferring keys.

This completes the Home sellers guide! I hope you found this document valuable and are able to use this knowledge provided to obtain the top value for your property. With that being said we would love to assist you in the process. We have the knowledge to get the job done properly by using professional tools and knowhow to get it done. If you have any questions on the selling process or anything discussed in this info package do not hesitate to reach out!

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