

“10 Steps to Closing Your Home”

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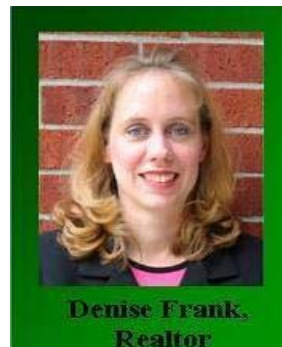


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10 STEPS TO SELLING YOUR HOME

STEP 1 - DEFINE NEEDS

Write down all the reasons for selling your home. Ask yourself, "Why do I want to sell and what do I expect to accomplish with the sale?" For example, reasons for selling include: a growing business that needs more space or a job opportunity that necessitates a move to another city. Things you want to accomplish with the sale may include the time frame in which you'd like to sell or a particular profit margin.

STEP 2 - PREPARE YOUR HOME

It's time to get your home in "showing and selling" condition. Most of us don't keep our homes in the condition they need to be in to be sold. Piles of boxes in the garage, a broken porch light and even an overgrown garden just seem normal after awhile. It's time to break out of that owner's mindset and get your house in tip-top shape. How your home looks will impact how quickly it sells and the price the buyer is willing to offer.

First impressions are the most important. Do the shrubs need pruning? Do you need to repaint? What's normal for you may be unacceptable to the buyer.

- Make your interior appear more spacious by removing appliances from countertops, and clearing knickknacks off coffee tables and shelves. Boxing up your possessions will add visual square footage to your home
- Organize your closets and kitchen cabinets.
- Make sure items stored in the attic or basement are tidy.
- Open the curtains or blinds during the day to maximize the natural light.
- Turn on the lights at night to create a welcoming environment for prospective buyers.
- A home with too much "personality" is harder to sell. Consider painting walls white and removing clutter. This will help the buyer to visualize the home as theirs.

STEP 3 – LISTING YOUR HOME: PRICING STRATEGY

Before you contact a realtor, you should have already completed steps 1 and 2. If you want to sell your home in a quick manner, it is necessary that you prepare your home for sale to get it in "showing" condition. We may have more suggestions for you in order to increase your chances of a speedy sale. However, having completed preparing your home for sale before contacting a realtor will just help expedite the sales process for you thus eliminating unnecessary headaches.

Your next objective should be to determine the best possible selling price for your house. You will need to take into account the state of the local market, the condition of your home and sales of comparable homes in your neighborhood. It is often hard to maintain a non-biased view of

your property, so you will want to gather the necessary information in the most objective way possible. If you want a truly objective opinion about the price of your home you could have an appraisal done. This may cost between \$300 and \$500.

Be reasonable about the price you set. You will always be better off setting a fair market value price than setting your price too high. If your home stays on the market too long because it is overpriced, potential buyers may think that something is wrong with it and you may end up selling it for less than what you could have gotten if you had started out with a realistic asking price.

Be assured that we will help you set the asking price of your home by providing you with a Comparative Market Analysis (CMA) of homes that have sold in your area that are of similar nature to yours. We will take into consideration the type of market that you are in and recent sales of comparable properties.

STEP 4 - MARKETING STRATEGY

Now that your home is ready, it's time to put it up for sale and market it. There are many different ways to get the word out that your home is for sale. A yard sign, flyers, and direct marketing are just a few of the many options available. If you are in a buyer's market you will have to be extra careful when choosing a plan. You don't want your property to sit unnoticed. We will structure your marketing strategy so that the first 3-6 weeks that your house is on the market will be the busiest.

STEP 5 - RECEIVE AN OFFER

When a buyer decides they like your home, they will make you a written offer. We will advise you as to whether or not the prospective buyer is qualified to purchase your home. After all, who needs to review an offer from a buyer that is unable to buy it?

After determining the buyer's qualifications, you and I (as your agent) will review the written contract, taking care to understand what is required of both parties to execute the transaction. The contract should protect the interests of all parties.

After you accept the offer, it may be too late to make any changes. The contract, though not limited to this list, should include the following:

- Legal description of the property
- Offer price
- Down payment
- Financing arrangements
- List of fees and who will pay them

- Deposit amount
- Inspection rights and possible repair allowances
- Method of conveying the title and who will handle the closing
- Appliances and furnishings that will stay with the home
- Settlement date
- Contingencies

Remember that the legalities of this phase are very important. If you have any questions or concerns, be certain to address them me right away.

STEP 6 - NEGOTIATE TO SELL

Most offers to purchase your home will require some negotiating to come to a win-win agreement. I will protect your best interests throughout the bargaining. Anything you tell me in confidence will not be told to the other party. I will review the written offer with you to make sure you thoroughly understand what the buyers are offering and what they are asking you for in return.

Some negotiable items:

- Price
- Financing
- Closing costs
- Repairs
- Appliances and fixtures
- Landscaping
- Painting
- Occupancy time frame

Once both parties have agreed on the terms of the sale, I will prepare a contract. Remember...bargaining is not a winner-take-all deal. It is a business process that involves compromise and mutual respect.

STEP 7 - SELLING SERVICE PROVIDERS

Once you accept an offer to sell your house, you will need to make a list of all the things you and your buyer must do before closing. The property may need to be formally appraised, surveyed, inspected or repaired. Depending on the specifics reached during the negotiations, you may pay for all, some or none of these items. If each procedure returns acceptable results as defined by the contract, then the sale may continue. If there are problems with the home, the terms set forth in the contract will dictate your next step. Depending on the contract, you or the buyer may decide to walk away, open a new round of negotiations or close.

STEP 8 - PRE-CLOSE PREPARATION

A few days before the closing you will want to contact the entity (This usually takes place at the title company) that is closing the transaction and make sure the necessary documents are going to be ready to sign on the appropriate date. It would be a shame to get this close to selling and have the deal fall through because of a missing form. Begin to make arrangements for your upcoming move if you have not done so.

STEP 9 – CLOSING

"Closing" refers to the meeting where ownership of the property is legally transferred to the buyer (Usually takes place at the Title company specified in the sales contract). As the seller, you will need to be prepared to hand over any necessary documentation regarding the property and, depending on the arrangements made during negotiations, you may be required to have done something specific in order to close. The title company will guide you as to what documentation you will need to bring in order to facilitate the closing of your property.

At the closing, Be sure to read all the documents and ask questions. It is important you understand every document you are signing.

STEP 10 - POST CLOSE

Congratulations on the successful sale of your home!

Now that you have closed, prepare to vacate your home in the time frame agreed upon. You should make a list of all the items you will need to do to turn the property over to the new owners. For example, make sure to cancel electricity, gas, lawn care, cable, etc., or if the new owner is going to retain some of the services, change the name on the account. The home and all items specified by the contract should be prepared appropriately for the new owners.