

## The Home Selling Process

### 1) Choose a Listing Agent/Flat Fee Listing Company

A listing agent will represent you and have a fiduciary responsibility to look out for your best interests.

Interview agents and meet with at least three neighborhood specialists.

Negotiate your listing agreement, including term.

If you decide to sell as a for sale by owner then choose a flat fee company based upon what services you need, how they advertise your property and whether they offer extra services.

### 2) Get Home Ready for Sale

Prepare your home for sale by cleaning, decluttering and improving curb appeal.

Hire a professional stager to stage your home, or ask your real estate agent for help in staging.

Make repairs before selling.

Protect your privacy while your home is on the market.

If you're selling a home where pets live, make alternate plans for your pets.

### 3) Figure Out How Much Your Home is Worth

A seller's biggest mistake is to overprice.

Price your home in line with sold homes identified in a comparative market analysis report.

Consider whether your market is hot, cold or neutral, and price according to the market temperature.

### 4) Market Your Home

You or your agent should identify the sizzling selling points and choose advertising words to sell.

Approve your agent's marketing campaign or figure out how to advertise your house for sale yourself.

Follow the top 10 home marketing tips for selling your home.

Hire a virtual tour company to take quality photographs and put a 360-degree virtual tour online.

Tweak marketing to increase traffic and showings.

Post internet listings online. Your agent or you should saturate the internet with photographs and description of your home.

#### 5) Show Your Home

If you're wondering about lockbox vs. appointments, you'll get more showings if you let agents use a lockbox.

Your home will show better if you are selling in spring than selling in winter.

Selling during the holidays will likely result in a lower sales price, regardless of what agents tell you.

Follow the top 10 home showing tips. You've got only one chance -- and sometimes only 3 seconds -- to make a good first impression.

Prepare for an open house and use the approach sparingly.

Ask for buyer feedback so you can adjust your price, condition or marketing campaigns accordingly.

#### 6) Receive Purchase Offers and Negotiate

Make certain that buyers use the right form for writing a purchase offer.

Even if you receive a lowball offer, negotiate by issuing a counter offer. Don't ignore offers.

Ask for a kickout clause or first right of refusal if the buyer's offer is contingent on selling a home.

Consider making a counter offer contingent on buying a home, if market conditions warrant.

Don't be afraid to make a full-price counter offer, if you are priced competitively.

If you are priced right, prepare yourself for multiple offers.

#### 7) Open Escrow / Order Title

Your agent or transaction coordinator will open escrow and order a title policy.

Write down the contact information for the closing agent.

Select a date to close based on when the buyer's loan will fund.

Ask for a receipt for the buyer's earnest money deposit.

#### 8) Schedule Appraiser Appointment

Clean the house the day before the appraiser arrives.

If you receive a low appraisal, ask your agent about alternatives.

You are not entitled to receive a copy of the appraisal because you did not pay for it.

If the buyer decides to cancel the contract based on an appraisal, ask your agent or lawyer about your rights.

#### 9) Cooperate with Home Inspection

Get ready for the home inspector.

Ask your agent to provide you with a home inspection checklist so you will know which items an inspector will want to see.

Expect that the inspector will want access for an attic inspection and will look for a wet basement; prepare those areas for inspection.

Prepare as well for the final walk-through inspection.

#### 10) Obtain Seller-Required Inspections

If your contract calls for a roof certification, hire a reputable company to conduct the inspection.

States that allow for termite / pest inspections make these reports public records.

The fees for all inspection reports, even if seller-mandated, are negotiable.

If your home was built before 1950, a sewer inspection might call for a new sewer line, but trenchless sewers are less expensive to install.

#### 11) Delivery Seller Disclosures

All homes built before 1977, in the US, are subject to lead-based paint disclosures.

If you are aware of material facts, disclose them.

Your title company should provide CC&Rs, but if you belong to a homeowner association, additional documentation will be required.

#### 12) Negotiate Request for Repair

Ordinarily, sellers do not need to accept a buyer's request for repair; however, buyers can generally then cancel.

You are entitled to see pages of the home inspection report, if the buyers request repairs.

If you do not choose to make repairs, a buyer might instead accept a closing cost credit.

#### 13) Ask Buyer to Release Contingencies

In Washington, contracts default to 15 days, at which time, the buyer must release contingencies.

If you do not demand a release, buyers are not obligated to provide it.

If buyers do not provide a release, in WA, sellers have the right to cancel.

#### 14) Sign Title / Escrow Documents

In Washington, you will sign escrow documents several days before your property is ready to close.

Bring a valid picture ID.

#### 15) Close Escrow

Your property deed, reconveyance and deed of trust will record in the public records.

Title will notify you when it records.

Depending on buyer's possession rights specified in the contract, you may be required to move on the day it closes.