



A ROAD MAP TO Selling a Home

STEPS TO FOLLOW FOR MAKING A SALE

Use these tips to make the selling process as smooth as possible.

Selling a home can be stressful, but reaching out to a professional real estate agent will help alleviate some of that worry. If you take it one step at a time, you'll be prepared to show your home's best side to potential buyers, getting you a successful sale in no time.



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PLAN

- **Hire an agent.** An experienced real estate agent is worth their weight in gold. Research testimonials, how many sales they've closed, and what designations they have. You should also browse some of their recent listings to see how they market and if they use professional photos.
- **Calculate a timeline.** Selling a house requires patience since the process can take several months or even longer. Variables like your asking price and home appraisal along with the market's current conditions and inventory levels can all influence the speed of your sale. Start by thinking about when you'd like to list your home, giving yourself sufficient time to stage and photograph it. You could also consider getting a presale home inspection to assess what repairs you'll need to address so you can factor those into your timeline as well.
- **Determine upgrades.** Consider which improvements have a high return on investment (ROI) and which will result in overimproving and pricing yourself out of your neighborhood. Checking comps in your neighborhood is a good first step. Overall, kitchen and bathroom updates provide the most consistent ROI, but you don't need to go overboard with expensive marble and fancy fixtures. Changing out hardware, replacing cabinet faces, and painting walls a universally liked color can go a long way.
- **Repair and stage.** Some renovations are nonnegotiable, including fixing leaky faucets, taking care of water damage, repairing faulty kitchen appliances, spackling nail holes in walls, fixing any cracks or stains in the flooring, replacing bad smoke detectors, and ensuring your HVAC and water heater are in good condition. Once these repairs have been finished, it's time to stage the house. Clean and declutter each room, rearrange or edit furniture for optimal flow, and make sure to remove any items that feel overly personal. This will help new buyers envision themselves in your home.
- **Decide on appliances.** If you plan on taking any appliances with you, this needs to be put in writing on the purchase contract before closing. Generally speaking, most people leave the kitchen appliances, and about half of sellers take their washer and dryer with them. Keep in mind that leaving behind appliances can be helpful during negotiations.
- **Set a realistic price.** Of course you'll want the best deal possible, but an overpriced home can turn off buyers and leave it on the market for much longer than you want. To help you determine the best listing price, your real estate agent will consider several factors, including the temperature of the local market, the condition of your property, and seasonality. The fairer your price is to start, the fewer price reductions you'll have to do—which can help maintain buyer confidence.

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ATTACK

- **Get professional photos.** According to the National Association of REALTORS®, 96 percent of homebuyers look at online listings, which means having great images can mean the difference between a quick sale and a house that sits on the market. Your real estate agent may have relationships with professional photographers who know how to use the right lighting and lenses to show off your house. The fee will depend on how many rooms you have, the size of your home, and how many hours the photographer will need to capture the property.

- **List on the market.** Now that you have gorgeous images of your home, you're ready to list! Your real estate agent will use those photos to create a listing on the multiple listing service (MLS), a database that contains every home for sale in the area. Once the listing is up, your agent can start showing your home, and the offers can start rolling in.

- **Review offers.** If you're in a seller's market, the offers you receive may be above your asking price. But if the market has cooled, be ready to negotiate and consider offers that are lower. Weigh other variables like all-cash offers, contingencies, the down payment amount, and the proposed closing date before making a final decision.

- **Consider the costs of selling.** Closing costs may vary, but they can include attorney fees, property appraisals, and mortgage fees. Sellers also need to pay a real estate commission—usually around 5 to 6 percent of the purchase price. Another expense is capital gains tax, which occurs if the value of your home increases by more than \$250,00 from the time of your purchase to the time of your sale. Lastly, take moving expenses into account, including the possibility of needing to rent a storage unit for your belongings depending on your timing.

- **Assemble paperwork and documents.** Consult with your real estate agent to verify that you have all the necessary paperwork for the sale to go through. Some of the documents you may need include the seller's disclosure, original purchase contract, property survey and certificates of compliance with local codes, mortgage documents, tax records, appraisal from your home purchase, and proof of homeowner's insurance. You will also need your photo ID to verify your identity when you sign the paperwork, either at the closing or in advance.

- **Close on the sale.** Attending the closing is optional for sellers, so weigh the pros and cons and seek advice from your real estate agent. If you choose to sign your paperwork ahead of time, closing can be done via your agent or attorney. Once closing has wrapped, you can relax and celebrate the sale of your home!

Selling your home doesn't have to be scary. Being prepared is the first step. Make sure to reach out to a professional real estate agent when you're ready to sell your home.