

**RE/MAX**  
*Fine Properties*

# HOME SELLER *GUIDE*

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# Home Seller Road-map

**1 PREPARATION PHASE**  
begin by decluttering and depersonalizing your home to showcase its potential to buyers. make necessary repairs or improvements to increase appeal and value.

**2 SETTING THE STAGE**  
Work with your Realtor to determine the optimal listing price based on market analysis and current trends. Utilize professional photography and staging to highlight your home's best features.

**3 MARKETING STRATEGY**  
Collaborate with your agent to create a marketing strategy to attract potential buyers, including online listings, social media promotion and open houses.

**4 NEGOTIATION AND ACCEPTANCE**  
Review offers with your Realtor and negotiate terms to achieve the best outcome. consider factors such as price, contingencies, and closing timeline before accepting an offer.

**5 CLOSING PROCESS**  
once an offer is accepted, cooperate with the buyer's requests for inspections, appraisals, and any necessary repairs. Work closely with your Realtor and escrow officer to ensure a smooth closing process and successful transfer of ownership.



# 2023 RE/MAX® vs. THE INDUSTRY

Choose the brand with outstanding agents, leading brand awareness and an unmatched global presence.

	NATIONAL, FULL-SERVICE BROKERAGE BRANDS					
	TRANSACTION SIDES PER U.S. AGENT <sup>1</sup>	U.S. TRANSACTION SIDES	U.S. BRAND AWARENESS (UNAIDED) <sup>2</sup>	COUNTRIES & TERRITORIES	OFFICES WORLDWIDE	AGENTS WORLDWIDE
<b>RE/MAX®</b>	<b>13.3</b>	<b>781,377</b>	<b>34.0%</b>	<b>110+</b>	<b>9,175</b>	<b>144,014</b>
	8.9	56,099	0.1%	6	500	8,000
<b>COMPASS</b>	7.4	210,365	1.2%	1	502	28,237
	6.9	91,606	2.1%	35	2,400	42,300
<b>Weichert REALTORS</b>	6.7	96,400	1.9%	1	500	14,400
	6.4	608,728	16.3%	39	2,900	103,400
<b>CENTURY 21</b>	6.2	298,562	25.3%	85	13,600	148,600
	6.2	1,047,548	12.7%	60	1,100	191,877
<b>BERKSHIRE HATHAWAY HOMESERVICES</b>	6.1	307,235	6.0%	13	1,500	50,775
	5.9	132,230	2.3%	81	1,100	26,300
	5.9	72,053	1.7%	6	400	12,400
<b>REALTYONEGROUP</b>	5.5	100,374	0.3%	13	400	18,000
	5.4	397,138	0.9%	24	NA	87,000
	3.3	80,200	0.5%	1	200	24,000

Data is full-year as of year-end 2022, as applicable. Except as noted, Coldwell Banker, Century 21, ERA, Sotheby's and Better Homes and Gardens data is as reported by Anywhere Real Estate on SEC 10-K, Annual Report for 2022; Realty Executives, Compass, Weichert, Keller Williams, Berkshire Hathaway HomeServices, Realty ONE Group, HomeSmart and eXp Realty data is from company websites and industry reports. <sup>1</sup>U.S. transaction sides per agent are calculated from the T3 Sixty Real Estate Almanac Enterprises report. It cites 2022 residential transaction sides and agent counts, some of which it estimates when company elected not to provide. <sup>2</sup>MMR Strategy Group study of unaided awareness among buyers, sellers, and those planning to buy or sell; asked, when they think of real estate brands, which ones come to mind? ©2023 RE/MAX, LLC. Each Office Independently Owned and Operated. 23\_368



# Real Estate

## TERMS

### Appraisal

An evaluation of a property's value by a licensed appraiser, typically for the benefit of the lender.

### Broker

A person who has taken education beyond the agent level as required by state laws and has passed a broker's license exam

### Buyer's Agent

The real estate agent representing the buyer.

### Closing

The final step in executing a real estate transaction. The closing date is set during the negotiation phase, and is usually several weeks after the offer is formally accepted

### Closing Costs

These are fees paid at the closing of a real estate transaction. This point in time called the closing is when the title to the property is conveyed (transferred) to the buyer.

### Commission

The compensation given to real estate professionals for their services. It's usually a percentage of the property's selling price

### Comparative Market Analysis

A report that includes sales of homes in the area similar to yours. It is used to help determine a reasonable asking price

### Contingency

A condition that must be met in order for a real estate contract to become binding

### Counteroffer

An offer made in response to a previous offer, in which the terms of the original offer are changed

### Deed

A legal document that grants the bearer a right or privilege, providing proof of ownership of real estate property

### Disclosure

A statement by a seller or broker about a property's known defects.

### EMD

A deposit made by a buyer towards the down payment in evidence of good faith when the purchase agreement is signed.

### Equity

The amount of the home actually "owned". It's the current market value of a home minus the outstanding mortgage balance

### Escrow

Refers to a third-party service that's usually mandatory in a home-selling process. An escrow holds onto funds and distributes them accordingly to process a close on a home

### Fair Market Value

The price that a buyer would probably pay and a seller would accept, both being willing parties.

### For Sale By Owner (FSBO)

A property that's being sold without a real estate agent. The owner handles all aspects of the sale

### Home Inspection

An examination of a real estate property's condition, usually performed by a professional home inspector.

### Home Warranty

A policy that covers the cost of maintaining household systems or appliances

### Listing

A property listed for sale. The term "listing" also refers to the contract between the home seller and the real estate agent who will market the home.

### Listing Agent

The real estate agent representing the seller

### Mortgage

A loan to finance the purchase of a home, where the property serves as the lender's security for the loan

### Multiple Listing Service

MLS A tool that real estate brokers use to establish contractual offers of compensation and compile property data to share with other brokers.

### Offer

The price that a buyer suggests they are willing to pay for a property.

### Open House

An event during which potential buyers can tour a house that's for sale

### Pre-approval letter

A letter from a lender indicating that a buyer qualifies for a mortgage of a specific amount

### Real Estate Agent

A professional licensed to negotiate and conduct real estate transactions

### Short Sale

A sale of real estate in which the proceeds from selling the property fall short of the balance of debts secured by liens against the property

### Staging

The act of preparing and showcasing residential or commercial property for sale

### Title Insurance

An insurance policy that protects the holder from financial loss sustained from defects in a title

### Under Contract

A term used to describe a home that has an accepted offer but the sale has not yet been completed

# PRICING YOUR HOME

Setting the right price for your home is one of the most critical aspects of the selling process. It's not just about picking a number; it's about understanding market dynamics, evaluating your home's unique features, and positioning it competitively to attract potential buyers. Let's embark on this journey to unlock the true potential of your home in today's market.

## Understanding Market Trends:

- Research recent sales: Analyze comparable properties (comps) that have recently sold in your area to gauge the current market conditions.
- Assess market activity: Consider factors such as supply and demand, local economic indicators, and seasonality to understand the overall market dynamics.

## The Market Pulse

Get a feel of the market. In simpler terms: are homes selling like hotcakes, or is it a slow dance? Knowing what kind of market you're stepping into will give you an idea of how we will negotiate and what to expect in terms of pricing.

## Pricing your home

Setting the right listing price for your home involves understanding market trends and conducting a Comparative Market Analysis (CMA) with your real estate agent. Here's how to approach it effectively:

### 1. Understanding Market Trends and Conducting CMA:

- Research recent sales and assess market activity to understand current market conditions.
- Collaborate with your real estate agent to perform a thorough CMA, comparing your home to similar properties.
- Evaluate different pricing strategies based on CMA findings, aiming for a realistic listing price that reflects your home's value.

By leveraging market insights and conducting a comprehensive CMA, you'll be equipped to set a competitive listing price that attracts potential buyers and maximizes your home's value. Trust in the guidance of your real estate agent throughout this process to achieve the best results.

### 2. Monitor market feedback:

- Monitor market feedback: Stay engaged with your real estate agent and keep track of feedback from potential buyers and their agents.
- Consider price reductions: If your home isn't generating sufficient interest or offers within a reasonable timeframe, be open to adjusting the price accordingly to reinvigorate buyer interest.



# NEGOTIATING OFFERS

Navigating the negotiation process is a crucial step in selling your home. Here's how to handle offers effectively:

## Reviewing and Analyzing Offers:

- Upon receiving an offer, carefully review all terms and conditions outlined in the contract.
- Evaluate the offer based on factors such as the proposed purchase price, contingencies, closing timeline, and any additional terms specified by the buyer.

## Strategies for Counteroffers:

- Consider your priorities and objectives when formulating a response to the offer.
- Work with your real estate agent to develop a strategic counteroffer that addresses your needs while remaining appealing to the buyer.
- Negotiate terms such as price adjustments, repairs, or concessions to reach a mutually beneficial agreement.

## Accepting the Right Offer:

- Assess all offers received, taking into account not only the purchase price but also the strength of the buyer's financing, likelihood of a smooth transaction, and any other relevant factors.
- Choose the offer that best aligns with your goals and offers the greatest overall value.
- Once an offer is accepted, proceed to the next steps in the closing process with confidence and clarity.

By carefully reviewing offers, strategizing counteroffers, and ultimately selecting the right offer, you'll position yourself for a successful negotiation that achieves your desired outcome. Trust in the guidance of your real estate agent to navigate this process effectively and secure the best possible deal for your home.





## Closing Process

The closing process marks the final steps towards transferring ownership of your home to the buyer. By navigating the closing process with diligence and attention to detail, you'll ensure a smooth and successful transaction that culminates in the successful sale of your home. Trust in the expertise of your real estate agent and closing team to guide you through each step of the process with confidence. Here's what to expect:

### Navigating Inspections and Appraisals:

- Accommodate any inspections or appraisals requested by the buyer's lender or as negotiated in the purchase agreement.
- Address any issues that arise during inspections or appraisals promptly and in good faith, either by making necessary repairs or renegotiating terms with the buyer.

### Addressing Contingencies:

- Work with your real estate agent to ensure that all contingencies outlined in the purchase agreement are satisfied within the specified timeframes.
- Common contingencies include financing, home appraisal, and inspection contingencies, among others.





## Finalizing Paperwork and Closing the Sale:

- Coordinate with your escrow officer or closing agent to complete all necessary paperwork and documentation for the closing.
- Review all closing documents carefully, including the settlement statement (HUD-1 or Closing Disclosure), deed, and any other legal documents related to the transaction.
- Sign the necessary paperwork to officially transfer ownership of the property to the buyer.

## Handing Over Possession:

- Arrange for the transfer of keys and access codes to the buyer on the agreed-upon date of closing.
- Ensure that the property is vacant and in the condition specified in the purchase agreement at the time of possession transfer.

## Celebrating a Successful Sale:

- Congratulations! Celebrate the successful sale of your home and the beginning of a new chapter.
- Express gratitude to all parties involved in the transaction, including your real estate agent, escrow officer, and anyone else who contributed to the process.

# Closing Documents

The necessary documents for closing on a home may vary depending on your specific situation and location, but here's a general list of documents you can expect during the closing process.

## Property deed

- ☐ A legal document that proves ownership of the property. Make sure you have the original or a certified copy

## Property survey

- ☐ A document showing the legal boundaries of the property, including any improvements or encroachments

## Title Insurance policy

- ☐ This document protects the buyer and lender against any claims or disputes over the property's title

## Mortgage payoff statement

- ☐ A document from your mortgage lender that shows the outstanding balance of your mortgage and any fees associated with paying it off

## Transfer tax declarations

- ☐ Documents required by local or state authorities for tax purposes when transferring ownership of the property

## Homeowners association (HOA) documents

- ☐ If applicable, provide the buyer with copies of HOA bylaws, rules, financial statements, and any other relevant documents

## Property tax statement

- ☐ A document showing the current property taxes and any unpaid amounts or liens

## Utility bills

- ☐ Provide copies of recent utility bills to help the buyer understand the costs associated with maintaining the property

## Home warranty

- ☐ If offering a home warranty, provide the buyer with the warranty documentation and contact information for the warranty company

## Seller's disclosure statement

- ☐ A legally required document in which you disclose any known issues or defects with the property

## Pest Inspection report

- ☐ If required by the buyer or their lender, provide a copy of the pest inspection report

## Certificate of occupancy or compliance

- ☐ If required by local laws, provide the buyer with the certificate that confirms the property meets local building codes

## Receipts for repairs or improvements

- ☐ Provide the buyer with receipts for any repairs or improvements made to the property, especially those requested during the inspection process

## Final walkthrough

- ☐ A list of items the buyer should review during the final walkthrough to ensure the property's condition has not changed since the initial inspection

## Closing statement or settlement statement

- ☐ A detailed accounting of all the financial transactions between the buyer, seller, and lender, including credits, debits, and the final amount due at closing

## Bill of sale

- ☐ A document that transfers ownership of any personal property included in the sale, such as appliances, window treatments, or outdoor furniture

## Keys, garage door openers, and security codes

- ☐ Ensure you have all keys, garage door openers, and security codes ready to hand over to the buyer at closing

## Contact Information

- ☐ Provide the buyer with a list of important contact information, such as utility companies, local schools, and emergency services





## NOTES



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