

# Seller's Road Map to Closing

**Let's Get Started!**

## 1 Meet with Agent

Sign listing documents. Once the game plan is in place, getting your home sold is a priority for your agent from listing to closing.



## 2 Establish List Price

We'll prepare a market analysis to help your thought process when determining a list price.



## 4 Marketing Prep

From professional photography, videos and print media, your agent will create advertising that will show off your home's best features and attract buyers.



## 3 Prepare Home

Buyer's first impressions are EVERYTHING! Your agent will work with you to determine what items should be addressed to put your home's best foot forward.



## 5 Showtime

It's time for the sign in the yard and the listing information entered into the MLS. Over 2,000 area Realtors will be notified as well as prospective buyers, so be ready for game time!



## 6 Offers and Negotiations

Your agent will help you review and understand any offer presented and verify the buyer has been qualified with a lender or if it is a cash offer, the agent will verify proof of funds.



## 7 Under Contract / Loan Process

After terms and price have been agreed upon, you will enter 'under contract' stage. Most lenders require an appraisal, typically paid for by the buyer. Often, there is a requirement for the home to appraise for the sale price.



## 10 Closing Day!

It's finally here! Now it's time for the ownership to be transferred and you hand over the keys.



## 9 Final Inspection

A few days before closing, the buyer and often home inspector will return to verify that all repairs have been completed.



## 8 Inspection

Most buyers will have a home inspection and request repairs for items that are covered in paragraph 4A of the contract or inspection addendum.



## Here are the top five reasons not to FSBO:

### 1 ONLINE STRATEGY FOR PROSPECTIVE PURCHASERS

Studies have shown that 93% of buyers search online for a home. Most real estate agents have an internet strategy to promote the sale of your home. *Do you?*

### 3 THERE ARE TOO MANY PEOPLE TO NEGOTIATE WITH

Here's a list of some of the people with whom you must be prepared to negotiate if you FSBO:

- The buyer, who wants the best deal possible
- The buyer's agent who solely represents the best interest of the buyer
- The buyer's attorney (in some parts of the country)
- The home inspection companies, which work for the buyer and will almost always find some problems with the house
- The appraiser, if there is a question of value

### 2 RESULTS COME FROM THE INTERNET

*Where did buyers find the homes they actually purchased?*

- 52% on the Internet
- 29% from a Real Estate Agent
- 10% Other
- 6% from a Yard Sign
- 3% from Newspapers

The days of selling your house by putting up a sign in your yard or placing an ad in the paper are long gone. Having a strong Internet strategy is crucial.

### 4 IT HAS BECOME INCREASINGLY DIFFICULT TO FSBO

The paperwork involved in buying or selling a home has increased dramatically as more industry disclosures and regulations have become mandatory. This is one of the reasons the percentage of people FSBOing has dropped from 19% to 8% over the last 20+ years.

### 5 YOU MAKE MORE MONEY WHEN USING AN AGENT

Many homeowners believe they'll save the real estate commission by selling on their own, but the seller and buyer can't both save the commission.

A report by Zillow revealed that FSBOs are inclined to do so because they believe it will save money (46% cite this among their top three reasons), but they don't actually save anything, and eventually end up listing with an agent.

The same report revealed that:

*"While 36% of sellers (at first) attempted to sell their homes on their own, only 11% of sellers, in other words, less than a third... actually sold without an agent."*

## BOTTOM LINE

Before you decide to take on the challenges of selling your house on your own, let's get together to discuss your needs.



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# HOME BUYING CHECKLIST

## FINANCES

- Get pre-approved
- Create a monthly budget
- Research mortgage options
- Save for a down payment and closing costs
- Establish and maintain good credit
- Check credit score and report

## BUILD YOUR TEAM

- Find a real estate agent
- Meet with a lender

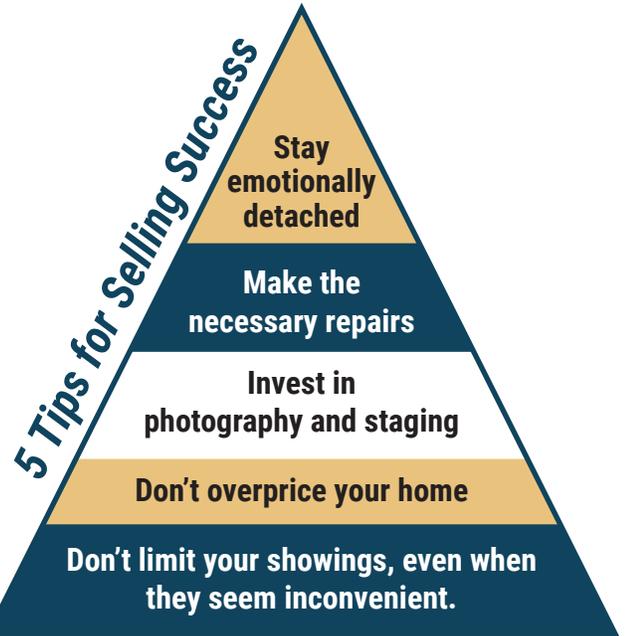
## DOCUMENTS

- W-2s from past year
- Pay stubs from the past 1-2 months
- Proof of supplemental income
- Tax documents from the past two years
- Bank statements from the past 1-3 months
- Investment account statement
- Statements for all debts
- Copy of driver's license
- History of residence for past two years

# Seller's Tips



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## Staging Recommendations for a quick sale!

1. Pre-packing items in your home will reduce clutter, maximize storage space and save you time when you move.
2. The amount of floor space that a buyer sees will determine their perception of a home's square footage; so remember clutter "eats" square footage in the buyer's mind.
3. Make sure all beds are made and drawers are closed. Remember to open blinds and drapes when possible, as natural light is a huge bonus.
4. Lamp light is warmer than overhead lighting, so turning on lamps before a showing will make for a warm and cozy feeling.
5. Take time to load the dishwasher before leaving the house everyday and make sure counter tops are clear of food and drink. You never know when there will be a showing.
6. Minimize personal photos so that buyers can picture the house as their own.



## Moving Checklist

### 2 MONTHS

- Decide what items to keep and items to give away
- Get quotes from moving companies
- Create a moving binder and organize school records, insurance, etc.
- Tip: DONATE, DONATE, DONATE

### 6 WEEKS

- Begin collecting boxes and supplies
- Choose your mover and confirm dates/arrangements
- Make a list of people to notify about your move
- Consult insurance agents to find out if changes to policies are necessary
- If relocating to a new town, start researching new physicians, dentists and vets

### 1 MONTH

- File a change of address with post office
- Begin packing, clearly labeling each box with its contents and to which room it belongs

### 2 WEEKS

- Schedule house cleaner for moving day to clean home after it is empty but prior to closing
- Use up any perishables in your fridge/freezer
- Create a low-stress meal plan for moving week
- Have cars serviced if moving out of state
- Reconfirm moving arrangements with moving company
- Arrange to be off from work on moving day

### 1 WEEK before move

- Finish packing
- Pack suitcases with essentials for move day/night, jewelry, documents
- Arrange payment for movers
- Arrange to have current utilities transferred or disconnected and new ones connected
- Have a food and drink courtesy plan for the movers on moving day

### MOVING DAY!

**Take inventory** - check each room twice!

Remove all trash from cans and house

Remain at house for the entire load process

Clean house after it is empty, lock doors

**Don't forget to provide movers with cool drinks! Moving heavy objects is hard work.**



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## ***BUYER'S PURCHASING POWER***

<b>4.25</b>	\$ 1,478	\$ 1,238	\$ 1,402	\$ 1,365	\$ 1,328
<b>4.00</b>	\$ 1,432	\$ 1,396	\$ 1,361	\$ 1,325	\$ 1,289
<b>3.75</b>	\$ 1,389	\$ 1,355	\$ 1,320	\$ 1,285	<b>\$ 1,250</b>
<b>3.50</b>	\$ 1,347	\$ 1,313	\$ 1,280	<b>\$ 1,246</b>	\$ 1,212
<b>3.25</b>	\$ 1,306	\$ 1,273	<b>\$ 1,240</b>	\$ 1,208	\$ 1,275
<b>3.00</b>	\$ 1,265	<b>\$ 1,233</b>	\$ 1,202	\$ 1,170	\$ 1,138
<b>2.75</b>	<b>\$ 1,225</b>	\$ 1,194	\$ 1,163	\$ 1,133	\$ 1,102
	<b>\$300,000</b>	<b>\$292,500</b>	<b>\$285,000</b>	<b>\$277,500</b>	<b>\$270,000</b>
		-2.5%	-5%	-7.5%	-10%

### **Principal and Interest Payments**

*rounded to the nearest dollar amount.*