



Selling a Home

Selling a home is a simple stress-free process if you have the right agent working for you who knows the market in your area.

Important Points:

- Interview 2 to 3 different agents in your area, choose an agent that you feel comfortable with and knows the market.
- Price is the most important aspect to selling your home. Set a realistic listing price with your agent. Your agent will provide you with information in the area on homes that have sold recently that are similar to yours. This is how you decide on the listing price and aim for a likely selling price.
- It can take anywhere between less than one month and up to over four months to get your home sold, and then at least 60 days before closing. Therefore, be committed to sign the listing with your agent for at least six months.
- Allow for easy showings. The agent will put a lockbox with a key in it on your front door so that showings will be convenient for all agents. Speak to your agent about being notified about showings beforehand.
- Allow your agent to put up a for sale sign. Drive-by traffic and neighbors bring good leads to help sell your home quickly.
- Try not to be home during showings. Buyers always feel more comfortable and imagine themselves living there when you're not home. Remove your pets from the home also.

Prepare Your Home For Showings:

- Buyer's first impression is when he/she drives up to your home, "curb appeal". Ensure your yard and lawn is neat and well manicured, exterior is painted, buy a nice welcome mat to set out on your door step.
- Clean your entire home, make the kitchen and bathrooms sparkle.
- De-clutter. Put everything away into storage that is not absolutely necessary.
- Turn on lights and open curtains, the brighter your homes looks the bigger it will look.
- Paint the walls, clean the carpets, fix cracks, drips, etc. Don't leave anything for the buyer to see that needs fixing.

An Offer on Your Home:

- Your agent will call you when you have an offer on your home. They will usually want to present the offer to you as soon as possible. It is your decision if you want the buyer's agent present at the offer negotiations or not. Quite often offers are faxed and your agent will present it to you.
- Once you've reviewed the offer you have three choices, either decline the offer, accept the offer, or counter-offer the offer.
- Decide what chattels (removable items) and what fixtures (fixed items that are part of the home) which you would like included in the offer, such as appliances, window blinds, pool equipment, etc.
- Ensure you are providing the purchaser with a survey of the property.
- The purchaser's offer may be conditional on the following:
 - "conditional on financing" - if they have less than 20% down payment their offer must be conditional on financing so that "CMHC" Canada Mortgage and Housing Corporation approves the financing and appraises the property
 - "conditional on home inspection" - if they would like to pay to have a professional home inspector inspect the home for defects/deficiencies
 - "conditional on sale" - if they have to sell a home
 - "conditional on lawyer's approval" - if they or you would like a real estate lawyer to review and approve the wording and terms

After Acceptance of your Offer:

- Choose a real estate lawyer and forward a copy of the Agreement of Purchase and Sale. The lawyer prepares for closing.
- Notify your mortgage company (if any) to transfer or discharge your existing mortgage. Ask about penalties and fees.
- Notify utility companies (usually your lawyer does this), notify your home insurance, contact moving companies, and pack for closing.

Closing Costs:

- Real Estate Lawyer - Fees & Disbursements range up to approximately \$700.00.
- Real Estate Commission - most full-time top producing agents charge between 5 to 7% of the sale price.

Contact Heather Stock, Sales Rep. for professional advice and help to sell your home.