

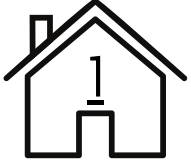


SOUTHEAST MINNESOTA *Home Seller*



Ann M Huddock MN & WI REALTOR®

THE HOME *Seller* ROADMAP



FIND THE RIGHT AGENT

Interview agents to find ones with experience selling similar homes in your market area and who understand your goals



DETERMINE THE BEST SOLUTION & PRICE

Review your selling options including all cash offers. For traditional listings, examine relevant comparable properties that have recently sold and are currently listed to determine a competitive price and listing strategy.



PUTTING YOUR HOME ON THE MARKET

Paperwork, preparations, and pictures! Once your home goes active, the marketing and showings begin!



OFFER & NEGOTIATION

We will review all offers and you can accept, deny or counter. I'll help you understand the terms of each contract.



UNDER CONTRACT

The buyer may have an inspection and will complete finalizing their financing. We may need to negotiate or fix issues found in inspection.



CLOSING DAY

Sign closing documents and hand over the keys. Celebrate selling your home and look to the future!



FIND THE *Right* AGENT



Hello!

Ann M Huddock

REALTOR® MN & WI Fathom Realty

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Homeownership is the ultimate American Dream. But there is more to buying a home than just a search online. In addition to locating the perfect home, there are many factors to consider. Finding the right lender, choosing a qualified inspector, winning in multiple bidding situations, negotiating repairs, managing all of the paperwork, deadlines, etc...and that's assuming you can even FIND a home in this hot market!

As your trusted partner, I'm here to advise and guide you through the often complicated home-buying process so you get the home YOU want at the best price and terms. I strive to be an intuitive and passionately committed partner with my clients. Today's consumers demand convenience and I provide fast, easy service and the support you need when you want it. Whether you are a first-time home buyer or you are downsizing now that the nest is empty, I'm excited to partner with you every step of the way.

I am licensed as a Real Estate Agent in MN & WI with Fathom Realty and I am a member of the National Association of Realtors®. I am also a licensed Mortgage Loan Originator with Success Lending LLC NMLS# 2156817, a licensed Minnesota Closing Agent, Notary, REO specialist, and a certified Pricing Strategy Advisor.



Check out my SEMH blog every Weekend!

Funny, informative, and personal...I discuss life as a wife, mother, homeowner, crazy dog lady, Realtor, and, rock band lead singer. [Visit my blog HERE](#)

- Ann M Huddock



When You **Work with Me** You Can Expect...

- ✓ **Available and Convenient.** For my active buyers, and I am a text or call away, nights, weekends, and most holidays. I pride myself in being responsive.
- ✓ **Direct and Honest Communication.** No beating around the bush ever! I'm here to assist you in what may be the largest purchase in your lifetime and you need straight forward advice and to know all of your options.
- ✓ **Access to Off-Market Properties.** When homes hit the market right now, they are selling fast, usually with multiple offers. To make sure you have an advantage, I have access to many properties that are not found on the MLS or online.
- ✓ **Client Perks.** Your new home could include a free 12 month warranty with [America's Preferred Home Warranty, Inc](#) or Ring® Home security system when you buy with me (some conditions apply).
- ✓ **Love It or Relist It.** If you don't love your home, within the first 6 months, I will relist it with NO listing commission.
- ✓ **Work Directly with Me.** As an independent agent not on a team, you can expect to work with directly with me from start to finish. This makes for smoother communication, less confusion, less overhead, and I take full responsibility for protecting your best interests.
- ✓ **Client for LIFE.** This means I won't disappear the day after you close. I am not just an expert for hire. I strive to earn your trust and loyalty to be your real estate advisor for life!

Subscribe to My Weekly *Newsletter*



See the latest listings and keep up to date on the local housing market, current real estate trends, important real estate news, and local community events! My Newsletter comes out every Wednesday afternoon with fresh, relevant content! Unsubscribe anytime. [Click here to subscribe!](#)





DETERMINE THE BEST *Solution*



First, let's discuss your first big decision you will need to make when selling your home.
Should you hire a professional?

An FSBO home means the owner will be doing the pricing, marketing, and negotiating on his or her own. Here is a brief overview of the pros and cons.

For Sale By *Owner*

PROS

- You don't have to pay a realtor 5-7% commission (but you may still need to pay 2.5% -3% for a buyer's agent)
- You have **full control** of the process - as the point of contact, you will know everything going on.
- Not locked into any contracts to sell
- You **know your home better** than anyone



CONS

- Statistically speaking, selling with a realtor on average will make **more money** even after you pay the commission.
- Homes For Sale By Owner are harder for buyers to find. You can not rely on just a yard sign. You will need to **pay upfront** for marketing your home. Agents take on the cost of photography, staging, and hundreds, if not thousands, of dollars in online marketing and do not get paid until your home sells. If you want to be on the MLS, it will cost you \$500-\$1000 on day one. The bigger the reach, the more potential buyers and the more money you will make. And you will likely still need to pay a buyer's agent commission if you want to attract the majority of buyers in the market.
- Selling a home by owner is a **time draining process**. Agents sell homes full time. Unless you can dedicate many hours a week to questions, market research, showings, and negotiating, it's best to leave it to a professional. Lastly, most FSBO rely on bargain listing sites such as Craigslist which are seen as a happy hunting grounds for scammers, criminals, and dangerous people you really do NOT want to be admitting to your home.

7 Reasons to List With a REALTOR®

REALTORS® are members of the National Association of REALTORS® and subscribe to its strict Code of Ethics. When you're buying a home, here's what an agent who's a REALTOR® can do for you.

1. **Act as an expert guide.** Selling a home typically requires a variety of forms, reports, disclosures, and other legal and financial documents. A knowledgeable real estate agent will know what's required in your market, helping you avoid delays and costly mistakes. Also, there's a lot of jargon involved in a real estate transaction; you want to work with a professional who can speak the language.
2. **Offer objective information and opinions.** A great real estate agent will guide you through the home selling process with an unbiased eye, helping you meet your selling objectives while staying within your budget. Agents are also a great source when you have questions about local amenities, utilities, zoning rules, contractors, and more.
3. **Price your home to sell.** While "location, location, location" might be the home buyer's mantra, as a home seller, that's one variable you really can't change. Instead, the key factor in selling your home in a reasonable amount of time is pricing it correctly, which isn't nearly as easy to do as you might think. Sure, you can go online and see what nearby homes have sold for, but are you really comparing apples to apples here?
4. **Stand in your corner during negotiations.** There are many factors up for discussion in any real estate transaction—from price to repairs to possession date. A real estate professional who's representing you will look at the transaction from your perspective, helping you negotiate a purchase agreement that meets your needs.
5. **Ensure an up-to-date experience.** Most people sell only a few homes in a lifetime, usually with quite a few years between purchases. Even if you've sold a home before, laws and regulations change. Real estate agents may handle hundreds or thousands of transactions over the course of their career.
6. **Be your rock during emotional moments.** Having a concerned, but objective, third party helps you stay focused on the issues most important to you when emotions threaten to sink an otherwise sound transaction.
7. **Provide fair and ethical treatment.** When you're interviewing agents, ask if they're a REALTOR®, a member of the National Association of REALTORS®. Every member must adhere to the REALTOR® Code of Ethics, which is based on professionalism, serving the interests of clients, and protecting the public.

My FIVE Home Seller *Solutions*

Awesome! You are thinking of selling your home with help of a professional, licensed REALTOR® and from what you have heard, read, or personally experienced, selling your home means hiring the right agent and then the process is fairly similar from agent to agent after that. Not so fast!

Every home and every seller are different which is why I do not offer a one-size-fits-all solution for selling your home. In fact, I have FIVE different options to sell your home. Working with you, I can help you decide what option will be best for your situation.



1. Cash Offer
2. Fix & List
3. Owner Financing
4. Sell & Stay
5. Traditional Listing

OPTION ONE: **THE CASH OFFER**

Pro: Cash in 7-10 days, no hassles

Con: The least amount of money for your home

Best For: Homes that need a lot of work, sellers that need to close fast



Get multiple, fast, no-obligation cash offers on your home that close quick and easy. No fees to accept or receive an offer. With Express Offers' online marketplace, I can present you with competitive all-cash offers quickly and without any of the hassles of fixing up, staging or showing. [Learn More](#)

OPTION TWO: **FIX & LIST**

Pro: Fixing up your home will cost you nothing upfront and you'll make a lot more on the sale

Con: How quickly you sell will be determined by how extensive the renovation process takes

Best For: Homes that need a lot of repairs or updating, sellers that have time



Does your home need some repairs or updating before you sell, but you don't have cash on hand for those repairs? Curbio is the answer – a pay-at-closing business model that helps you sell your home quickly, make much more money, and pay NOTHING until closing. Curbio specializes in pre-sale home improvements, so they are focused on renovations that will deliver value when the house is on the market (Curbio's ROI is 209%!). I can get you a no-obligation quote quickly. [Learn More](#)

OPTION THREE: **OWNER FINANCING**

Pro: Sell faster, in any condition, and a great investment

Con: Repair costs if you take back the property and there is any damage

Best For: Sellers who own their own their home outright or are looking for investment opportunities



If you own your home outright, consider offering owner financing. Owner financing is when a buyer finances the purchase directly through the seller, instead of going through a conventional mortgage lender or bank. As the seller, you retain the title. If the buyer defaults, then you keep the down payment, any money that was paid—and the house.

Get full market value, a quick closing, a cash down payment, and steady stream of monthly income with interest on your property by selling "Contract for Deed". There are many great buyers who have the income and down payment money to purchase but due to a lower credit score cannot obtain a traditional mortgage. [Learn more](#)

OPTION FOUR: **SELL & STAY**

Pro: Pull out equity, no moving, no hassle

Con: You will no longer benefit from some of the perks of homeownership

Best For: Homeowners who want a bridge solution while transitioning between homes, prefer renting



This less commonly known solution is also known as a leaseback agreement. In a home sale leaseback agreement—also known as residential leaseback agreement—you actually sell your house, so you can completely cash out. But unlike a typical home sale, you continue to live in the home as a renter as long as you want. This way, you can access a large amount of cash for paying off debt, paying for college, or dealing with a divorce without uprooting your family. You're usually no longer responsible for property taxes or other ownership costs associated with owning a home.

With the Sell & Stay Option, you can repurchase at any time for the agreed upon buyback price, or direct us to sell the home on the open market where you'll receive the remaining value plus any appreciation. Contact me for a no-obligation quote or....[**Learn More**](#)

OPTION FIVE: **TRADITIONAL LISTING**

Pro: After getting your house ready for the market, your agent will do the heavy lifting and you will likely make the most money selling this way

Con: Realtors are generally paid a 5-7% of the sale price to cover their costs and time

Best For: Most sellers with homes in average to excellent condition.



I offer highly competitive Express, Standard, and Premier listing packages with additional discount if you buy and sell with me. You can expect a competitive and flexible commission scale, beautiful photography, optional floor plans, 360 tours, professional staging, virtual open houses, and aggressive online marketing campaigns. Request a Pre-Listing Package including a full Market Analysis of your home's value.

My Traditional *Listing* Services & Fees

Express Listing Package

Comprehensive Market Analysis
Full Agent Representation
Listing on MLS, Zillow, Realtor.com etc.
Basic Photography Service (up to 15 photos)
Basic Social Media Marketing
Open House



Premier Full Service

Comprehensive Market Analysis
Full Agent Representation
Listing on MLS, Zillow, Realtor.com etc.
In Depth Staging Consultation
Professional Photography + Floorplan
360 Virtual Tour + 3D Model
Drone/Aerial Photography
A Single-Property Website
Custom Designed Brochures & Flyers
Postcard Advertising to Prospective Buyers
Home Warranty for Buyer Included
Pre-Sale Home Inspection
Professional Home Cleaning Service
Full Social Multi-Media Campaign
Traditional and Virtual Open House
Grand Open House

Standard Listing Package

Comprehensive Market Analysis
Full Agent Representation
Listing on MLS, Zillow, Realtor.com etc.
Basic Staging Consultation
Professional Photography + Floorplan
360 Virtual Tour + 3D Model
A Single-Property Website
Home Warranty for Buyer Included
Custom Designed Brochures & Flyers
Full Social Multi-Media Campaign
Traditional and Virtual Open House

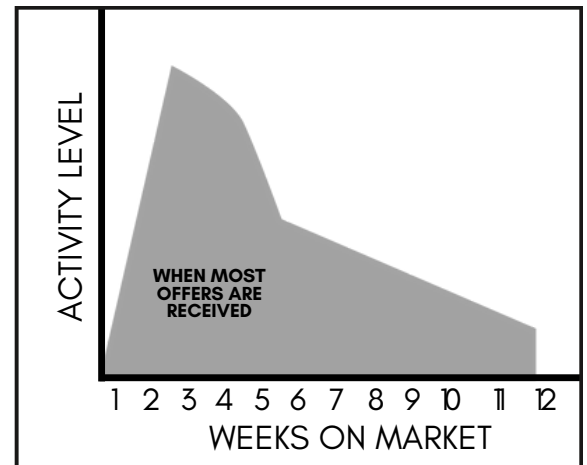
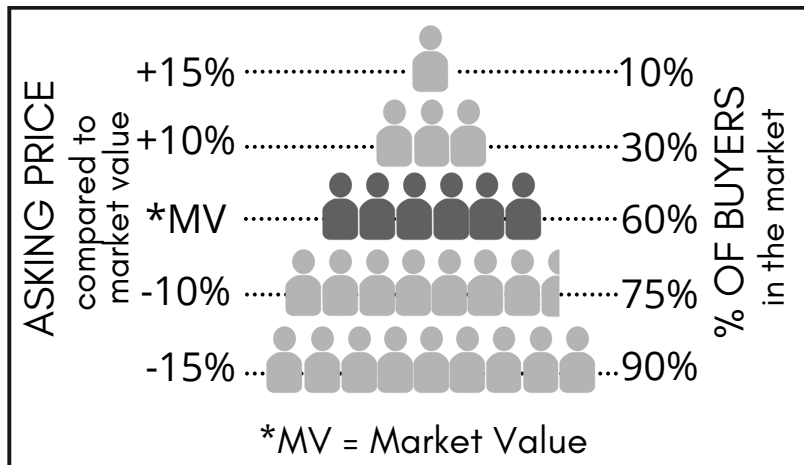


My Listing *Strategy*

Pricing Your Property Correctly

As a Certified Pricing Strategy Advisor with the National Association of REALTORS®, I will use a scientific market analysis and help you price your home correctly the first time so that it will sell quickly. If your home is priced at or just below fair market value, it will attract the largest number of potential buyers in the first few weeks. This can mean multiple offers and potentially a higher net sale price!

If a home is overpriced it will attract the fewest number of buyers looking to purchase a home. The best marketing in the world will not sell an overpriced home. Home buyers quickly get a feel for the price range that homes sell for in a given condition and location.



Staging Your Home

Staging a home is definitely different than designing a home. The goal of hiring a stager is having a trained eye come into your home and look at it as a buyer would. This service is provided to create a clean, decluttered look so that potential buyers can look at your home like a blank canvas to envision all their loved ones and belongings in the space for years to come.

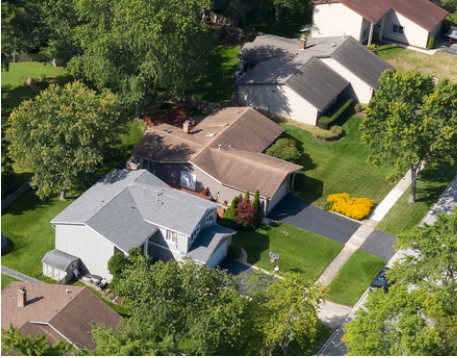
BENEFITS OF STAGING

- Less time on the market
- Increased sale price
- Highlights the best features of the home
- Disguises Flaws of the Home
- Defines spaces, reveals purpose of each space
- Demonstrates your home's full potential
- Creates the WOW factor you will need in photos to make your home stand out



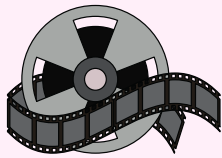
Professional Photography, Virtual Tours, & Floorplans

Your home's **photos** are nearly always the first and sometimes only opportunity to attract a potential buyer. Over 85% of all buyers are finding their homes online and photos are the first impression of your home. Potential buyers have already decided if they are interested in your home just from the pictures they find online, without ever stepping foot inside your home. So, professional pictures are the key to getting your home noticed.



For showcasing larger properties, there's no better way than using drones to take images and video. Drone and aerial photography can give viewers a unique perspective on a beautiful property. Aerial images can also show details that would be impossible to see any other way, like the condition of the roof or how cohesive the landscaping is throughout the property.

With Matterport 3D **virtual tours**, buyers can virtually walk through your real estate listing as if they were there! A surprising 92% of buyers say they are more likely to buy a home that is marketed with 3D tour. This real estate marketing tool is an impactful way to reach out-of-state and international buyers looking to move to your city.

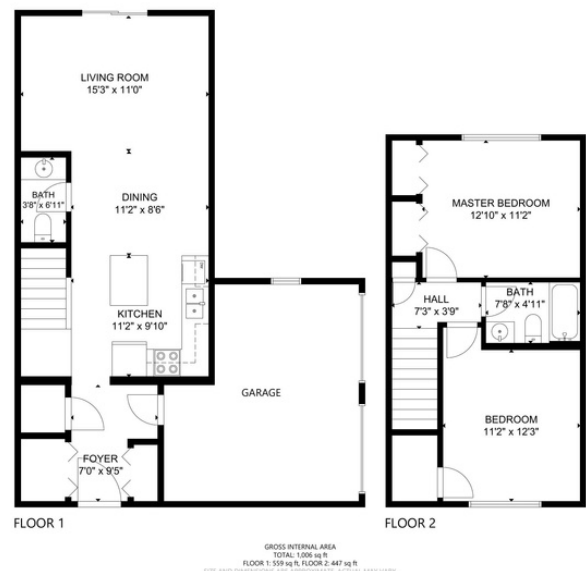


View a sample tour from one of my favorite architectural photography companies – Virtulance

SEE SAMPLE TOUR

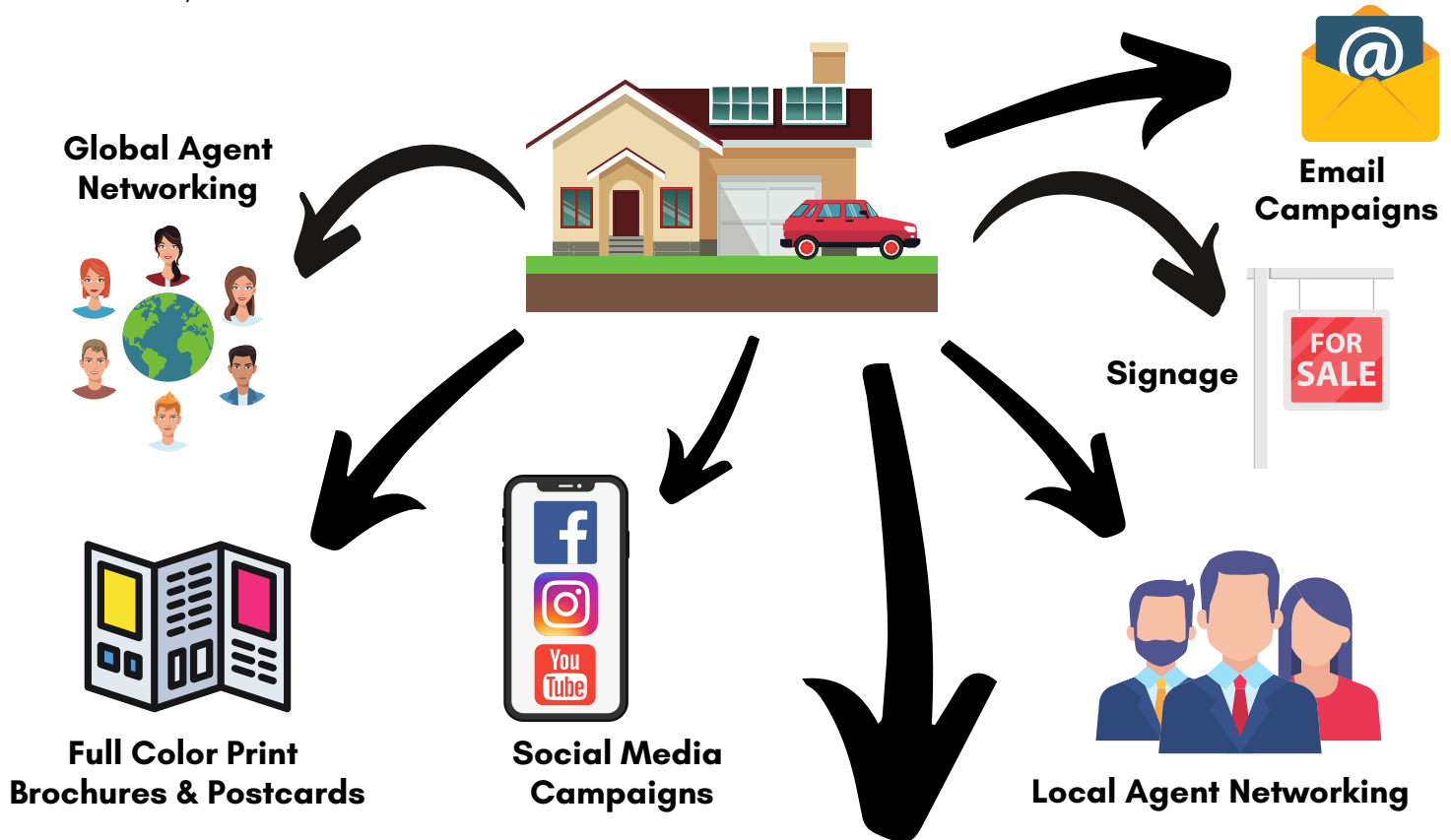
Being able to visualize the layout of a property is important for buyers. A real estate **floor plan** is a drawing to scale that shows the property as seen from above. It shows the relationship between rooms and spaces and the overall layout of the property.

According to Zillow, the floor plan is the 2nd most important feature on a listing. Good floor plans increase customer engagement and therefore more prospective buyers!



Superior Multifaceted Marketing Plan

Buyers in today's market first start their search on the internet. I will meet your potential buyer where they are...online! Not only will your home be featured in the local MLS, it will also be featured on the major 3rd party real estate sites, and syndicated to literally hundreds of other listing sites. Your home will also be featured Southeast MN Homes website, and across social media channels.





GOING ON THE *Market*

You've considered all of the options and you have decided that you want to put your home on the market. Great! Here's what comes next!

Getting started is easy. Once we have agreed on a price and I have answered all of your questions, we have a little paperwork to complete.

The first formal step in marketing your property is entering into a Listing Agreement with me. This simply commits me to actively market your home for a specified period of time. This will also commit you to a pre-established marketing fee (percentage of the sale) to be paid upon successful closing of the sale.

After the paperwork is complete, I can have your home on the market when all your preparation tasks are complete, photography is ready; sometimes in as little as 48 hours.

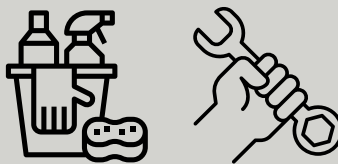
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**Complete all the
Paperwork**



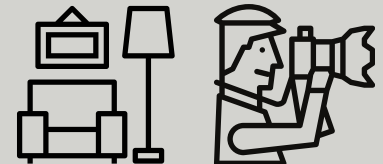
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**Prepare Your Home
For the Market**



3

**Staging & Photography
Ordered**



4

**Yard Sign & Lockbox
are Placed**



5

**Your Home Goes
ACTIVE on the MLS**



6

It's Showing Time!



Best *Showing* Practices

A few tips to help your home showings go as smoothly as possible.

FLEXIBLE

Be as flexible and accommodating to the buyers schedule as possible. We want to avoid having missed opportunities if at all possible.

INFORMED

Make sure everyone in the home is informed when showings are to happen so they can keep their spaces clean.

DAILY CLEANING

Keep up with daily messes. Wipe down kitchen and bathroom counters before leaving for the day.

ODORS

Avoid strong-smelling foods: Keep your meal prep as neutral and simple as possible.

FURRY FRIENDS

Keep pet areas clean. Clean up after your pets immediately and wash their bedding regularly. Hide pet food or litter. Not everyone is a pet person and it may hinder a potential buyers ability to picture themselves living in your home.

NATURAL LIGHT

Open blinds and curtains and let in as much natural light as possible. Leave lights on before you leave for a showing.

TRASH

Empty trash cans to avoid any odors. Try to empty trash cans nightly so that the home is fresh when you leave for the day.

TEMPERATURE

Keep the room temperature comfortable. This demonstrates to buyers that the HVAC is working properly.

PERSONALS

Make sure you place all valuables and prescriptions out of site and in a safe place.

VACATE

Having a seller present can make buyers feel awkward. We want to make the buyers feel at home and stay awhile.

Selling Your Home with *Pets*

A few tips on selling your home when you have a furry roommate or two

We love our pets, whether they be dogs, cats, hamsters, snakes, hedgehogs, or lizards—but that doesn't mean that potential buyers want to see said pets (or any evidence of them) when looking at a home they're thinking of buying. Remember, buyers want to visualize themselves (and perhaps their own pets) living in the home, not you and yours.



During showings, be sure all animals are ideally removed from the home. If that is not possible, keep dogs and cats in kennels. As your agent, I'll be sure to note the presence of any large pets that will be left in the home and special instructions in notes that the showing agent can access.

Check Your Home Insurance – Although you know your pets would never hurt anyone, they could scratch or bite a potential buyer whom they mistake for an intruder on their territory. You could be held liable for any harm your pet causes, so make sure your homeowners insurance covers you for incidents like these.

Prepare Your Yard – Buyers will walk around your yard, a stroll that will be ruined if they step in poop or turn an ankle where your dog likes to dig. Perform a poop patrol before each showing. Double-bag the waste before disposing, so your garbage cans don't smell when buyers walk by. Fill all holes and sprinkle grass seed on top. Lastly, make sure your yard is a green oasis—not a brown-and-yellow dustbowl created when pets pee on grass.

Deep Clean and Deodorize Your Home Before Listing – Not only does a layer of pet hair on floors and sofas make your home look messy, it can trigger allergies and send potential buyers sneezing and wheezing out the door. If a bacteria-eating pet odor remover doesn't banish all traces of cat or dog urine, you might have to hire a professional service to clean carpets or rugs or, consider replacing the carpet prior to listing.

Repair Any Pet Damage – For example, repair or replace chewed stair railings and steps, scratched doors and door facings. This includes exterior repairs (holes in fences or yard).

Remove All Signs of Pets – Like kids, pets (or rather, their caretakers) tend to accumulate lots of stuff—leashes, collars, toys, water bowls, food, cute sweaters, and costumes for Christmas and Halloween. But no matter how adorable you may think it all is, to buyers, it's just clutter. Make sure you stow pet paraphernalia in a cupboard or closet. Put dry food bins in a laundry or mud room. Wash pet beds to remove odors and dirt, and only display them if they're attractive.

10 Tips for Moving With Your *Pets*

- 1) Update your pet's tag.** Make sure your pet is wearing a sturdy collar with an identification tag that is labeled with your current contact information. The tag should include your destination location, telephone number, and cell phone number so that you can be reached immediately during the move.
- 2) Ask for veterinary records.** If you're moving far enough away that you'll need a new vet, you should ask for a current copy of your pet's vaccinations. Depending on your destination, your pet may need additional vaccinations, medications, and health certificates. Have your current vet's phone number handy in case of an emergency, or in case your new vet would like more information about your pet.
- 3) Keep medications and food on hand.** Keep at least one week's worth of food and medication with you in case of an emergency. Vets can't write a prescription without a prior doctor/patient relationship, which can cause delays if you need medication right away. You may want to ask for an extra prescription refill before you move.
- 4) Seclude your pet from chaos.** Pets can feel vulnerable on moving day. Keep them in a safe, quiet, well-ventilated place, such as the bathroom, on moving day with a "Do Not Disturb! Pets Inside!" sign posted on the door. There are many light, collapsible travel crates on the market if you choose to buy one.
- 5) Prepare a first aid kit.** First aid is not a substitute for emergency veterinary care, but being prepared and knowing basic first aid could save your pet's life. A few recommended supplies: Your veterinarian's phone number, gauze to wrap wounds or to muzzle your pet, adhesive tape for bandages, non-stick bandages, towels, and hydrogen peroxide (3 percent). You can use a door, board, blanket or floor mat as an emergency stretcher and a soft cloth, rope, necktie, leash, or nylon stocking for an emergency muzzle.
- 6) Play it safe in the car.** It's best to travel with your dog in a crate; second-best is to use a restraining harness. When it comes to cats, it's always best for their safety and yours to use a well-ventilated carrier in the car. If you'll be using overnight lodging, plan ahead by searching for pet-friendly hotels. Have plenty of kitty litter and plastic bags on hand, and keep your pet on its regular diet and eating schedule.
- 7) Get ready for takeoff.** When traveling by air, check with the airline about any pet requirements or restrictions to be sure you've prepared your pet for a safe trip. Some airlines will allow pets in the cabin, depending on the animal's size, but you'll need to purchase a special airline crate that fits under the seat in front of you. Give yourself plenty of time to work out any arrangements necessary including consulting with your veterinarian and the U.S. Department of Agriculture. If traveling is stressful for your pet, consult your veterinarian about ways that might lessen the stress of travel.

8) Find a new veterinary clinic and emergency hospital. Before you move, ask your vet to recommend a doctor in your new locale. Talk to other pet owners when visiting the new community, and call the state veterinary medical association (VMA) for veterinarians in your location.

9) Prep your new home for pets. Pets may be frightened and confused in new surroundings. Upon your arrival at your new home, immediately set out all the familiar and necessary things your pet will need: food, water, medications, bed, litter box, toys, etc. Pack these items in a handy spot so they can be unpacked right away. Keep all external windows and doors closed when your pet is unsupervised, and be cautious of narrow gaps behind or between appliances where nervous pets may try to hide. If your old home is nearby, your pet may try to find a way back there.

10) Learn more about your new area. Once you find a new veterinarian, ask if there are any local health concerns such as heartworm or Lyme disease, or any vaccinations or medications your pet may require. Also, be aware of any unique laws. For example, there are restrictive breed laws in some cities. Homeowner associations also may have restrictions – perhaps requiring that all dogs are kept on leashes. If you will be moving to a new country, carry an updated rabies vaccination and health certificate. It is very important to contact the Agriculture Department or embassy of the country or state to which you're traveling to obtain specific information on special documents, quarantine, or costs to bring the animal into the country.



Ann M Huddock

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Southeast
MN HOMES TEAM



Offers & NEGOTIATION



When an offer is received, I'll present it right away to you. If we receive multiple offers, I'll put them together in a spreadsheet so you can compare and select the best one.

Price is just one of many considerations when deciding which offer is best for your home. Here are some of the other factors that matter.



CONTINGENCIES

The fewer contingencies on an offer the better. Shorter time periods are also valuable.



ALL CASH BUYER

A cash offer is usually more appealing than a finance offer as the seller doesn't need to worry about the bank approving the loan.



PRE-APPROVAL

Assures home sellers that the buyer can get the loan they need.



LOAN TYPE

A conventional loan is often the least complicated. This is an appealing choice for sellers. An FHA loan can cause delays because they require certain repairs and approvals.



CLOSING TIMELINE

You might need to close quickly to move on to the next adventure, or you might need to extend closing to allow time for the next home to be ready. Choosing the offer with the closing time that fits your needs will be most attractive to you.



CLOSING COSTS

Sometimes an offer comes in high, but the buyer asks you to pay a percentage of the buyer's closing costs.



REPAIR REQUESTS

If the home needs some repairs, but you don't have the time or money to do them, a buyer who is willing to do them for you might be what you need.



OFFER PRICE

Of course price matters too! If a high offer will cost you more in closing costs, repairs or other factors—then it probably won't be the better offer.

When an *Offer* Is Received

YOU CAN:

- **Accept the offer**

- **Decline the offer**

If the offer isn't close enough to your expectation and there is no need to further negotiate.

- **Make a Counter-offer**

A counter-offer is when you offer different terms to the buyer.



THE BUYER CAN THEN:

- **Accept your counter-offer**

- **Decline your counter-offer**

- **Counter your counter-offer**

You can negotiate back and forth as many times as needed until you can reach an agreement or someone chooses to walk away.

OFFER IS ACCEPTED!!!

You will sign the purchase agreement and you are now officially under contract! This period of time is called the contingency period.

Now inspections, appraisals, or anything else built into your purchase agreement will take place.





GOING UNDER *Contract*

You have accepted an offer and now it's time to celebrate, right? Not quite, but you are getting there! Now it's the buyer's turn to complete an inspection and secure financing before finishing the deal. Plus, there are several contingencies that allow both you or the buyer to back out of the deal so don't start packing your bags just yet.



The *Home* Inspection



The offer you accepted may or may not require or be contingent on a home inspection. A home inspection by the buyer is not required, but many real estate professionals will (and should) strongly recommend that buyers request one before purchasing a property. It's the only way to know the true condition of the property. Any issues that the inspection finds are grounds for negotiation with you, the seller.

They may ask you to make the repairs as part of the contract. Or they may ask for a reduction in purchase price because they will have to make the repairs later. If they decide they don't want to deal with the problems at all, they may even take advantage of the inspection contingency and back out of the contract.

The buyer hires the inspector of their choice and pays for the inspection. This process can take a few days depending on the availability of an inspector. While you can prepare your home for the inspection there isn't much else for you to do during this time other than wait. I will recommend a pre-home inspection if I think it will be a valuable tool before we list your home.

The *Appraisal*

If the buyer is seeking a loan to purchase your home they will need to have an appraisal performed by their bank to verify the home is worth the loan amount. As a seller, you want the property to appraise for at least the sale amount or more. This is why you want an agent who is skilled at calculating an accurate market value for the property to avoid potential issues come appraisal time. Cash buyers can close faster and with certainty; no mortgage means no appraisal.

What if the appraisal report puts the value of the home significantly lower than the price you've agreed upon? The buyer can negotiate with you to lower the cost, pay the difference in cash, also known as the "appraisal gap", or walk away from the deal. The appraisal contingency allows the buyer to back out at this point without consequence.

It is very difficult to successfully contest your appraisal, but it can be done. First, I will obtain a copy of the appraisal because we will need the facts. You do have legal access to it as the seller of the house. I'll review the appraisal with you and crunch every number. It's possible there was a clerical error on the part of the appraiser, and they may have miscalculated the number of bedrooms or the square footage in the home. Going over everything with a fine tooth comb will make sure we don't miss anything important.



WHAT HAPPENS FIRST? DO YOU **SELL** BEFORE YOU **BUY**?

When You Should **SELL** First

- It's a buyer's market
- You need to know your sale's net profit or settle debts first before getting a new mortgage
- You can wait until you get an offer you're satisfied with, without the pressure of knowing you are in the process of buying
- Making an offer contingent upon your own house selling might make your offer less desirable or competitive

When You Should **BUY** First

- It's a seller's market
- You want to avoid the cost of temporary housing and moving twice
- Your current home needs some serious repairs completed
- You don't want to be rushed to buy your new home or risk living in temporary housing while your current one is on the market.
- You can afford two mortgages

What should happen first? Buying a new home or selling your current one? The answer partly depends on the market as well as your personal situation. If you are concerned about potentially having nowhere to move after you sell your home because you have not yet found the perfect home or closing on it is delayed, here are some solutions I can assist with:

Rent Back/Lease Back

One common option is to negotiate the ability to rent or lease the property back from the buyer in order to provide sufficient time you to find and purchase a new home after their sale closes. This is relatively a common practice in a seller's market.

Extend the Closing Date

Another option available to homeowners is to extend the closing date to allow valuable "search time" for their new house.

Make the Sale Contingent on Finding a Home

There's no reason we can't write into the contract that it only goes through "if and when" the seller finds a new home and gets that purchase under contract.

Try Knock Home Swap™

With the Knock Home Swap™, you get the convenience of buying the new home you want, before selling your old one. Experience home buying and selling the smoother way. Find your dream home, move in, and then sell your old house. No double moves, no double mortgages, and no living through showings. Sell your old house for the best prices on the open market. Get \$25,000 in listing prep and save on moving costs, short-term rentals, and lender fees. In a hot market, your offer will shine. The Home Swap makes your offer non-contingent and backs you with a 30-day closing guarantee (or you'll get \$5,000)!

Sell & Stay

EasyKnock purchases your home while you remain as a renter, giving you the time and money you need to help reach your goals. I can get you a free, non-binding quote quick and easy.



ITS *Closing* DAY!

Closing is when funds and documents are transferred in order to transfer ownership of the property to the buyer. The escrow officer will look over the contract and find out what payments are owed by who, prepare documents for closing, perform the closing, make sure all payoffs are completed, the buyer's title is recorded, and that you receive payoffs that are due to you.

1. TRANSFER FUNDS

The transfer of funds may include payoffs to:

- Seller's mortgage company as well as any lien holders
- Local government, if any property taxes are due
- Third-party service providers
- Real estate agents, for payment of commission
- Sellers, if there are any proceeds from the sale of the home

2. TRANSFER DOCUMENTS

The transfer of documents may include:

- The deed to the house
- Certificate of Title, Bill of Sale, and other real estate-related documents
- Signed closing instructions and/or settlement statement (HUD 1)
- Receipts (if needed) for completed repairs, per sales contract

3. TRANSFER PROPERTY

- The transfer of property may include:
- Recording of the signed deed (completed by third-party) at county courthouse
- Post-closing agreement, if seller will need to rent back home for specified time frame
- Exchange of keys, garage door opener, security codes and/or devices, appliance manuals, etc.
- Homeownership legally transfers to the new owner when the signed deed is recorded at the seller's local county courthouse.

YOUR COSTS

- Seller's commonly pay:
- Mortgage balance & penalties if applicable
- Any claims against your property
- Unpaid assessments on your property
- Real estate agents, for payment of commission

WHAT TO BRING

Sellers need to bring to closing:

- A government picture ID
- House keys
- Garage door openers
- Mailbox and any other spare keys

AFTER CLOSING

Keep copies of the following for taxes:

- Copies of all closing documents
- All home improvement receipts

Congratulations!
You sold your home!

HELPFUL *Links* AND NEXT STEPS

Next Steps

- **Let's talk** - We can meet in person, over Zoom, or a simple phone call. Give me a call, shoot me a text, or schedule a call with me [HERE](#).
- **Find out your mortgage payoff** - If you have a balance, find out what that amount is by giving your lender a call or checking the last statement for a rough idea. You'll need to know this amount in order to know your net sale profit from selling.
- **Make a list of any questions!**



Helpful Links

[Home Valuation Tool](#) - Get a quick online market value for you home.

[TISH \(Truth in Housing Inspection\)](#) - Does your city require one? Find out here.

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