



2021 Home Seller's Guide





Introduction

Have you recently dreamt of a better life? Maybe you've thought of moving closer to family, trying out a new state to live in, or upgrading your home to a larger property or new neighborhood. If you've had these thoughts recently, it's time for you to seriously consider putting your home up for sale and now is the ideal time to put your home on the market and sell it.

This guide can be a great resource for you during your home sale journey. We'll share insider tips to ensure your success and guide you through each step of the home selling process. Use it to begin your research, learn about the selling process, and see if it's the right time for you to sell – so you get the most value out of your home sale.

Pro Tip: Click on the Table of Contents to navigate to the corresponding section or press the “CTRL” and “F” button to search this guide by keyword.

Please email me at, Bob@TopChoiceRE.com if you have any questions!



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Source:

1 “What’s the best time of year to sell a home?” The Mortgage Reports. October 25, 2018
<https://themortgagereports.com/44135/whats-the-best-time-of-year-to-sell-a-home>



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Loan Officer:

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4. Inspection Company:

Inspector:

Address:

Phone #:

5. Title Company:

Escrow Agent:

Address:

Phone #:

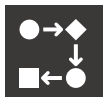


Common Real Estate Terms

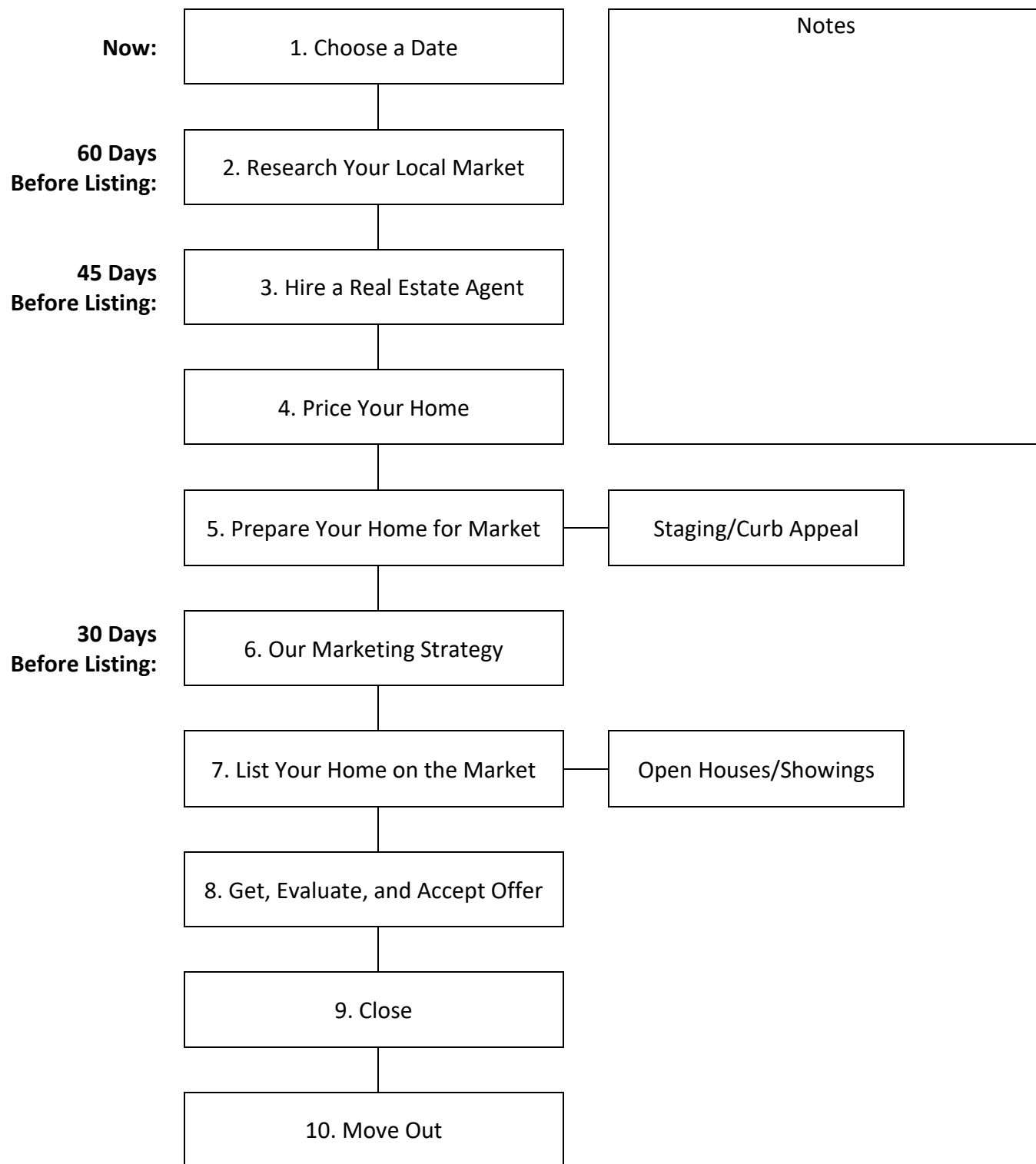
- **Appraisal (n):** A document of opinion of property value at a specific point in time.¹
- **“As Is” (n):** A contract or offer clause stating that the seller will not repair or correct any problems with the property. Also used in listings and marketing materials.¹
- **Back-up Offer:** When an offer is accepted contingent on the fall through or voiding of an accepted first offer.¹
- **Buyer’s Agent:** The agent who shows the buyer’s property, negotiates the contract, or offer for the buyer, and works with the buyer to close the transaction.¹
- **Closing:** The end of a transaction where the deed is delivered, documents are signed, and funds are dispersed.¹
- **Closing Costs:** The fees paid at the **closing** of a real estate transaction.¹
- **Comparative Market Analysis:** A study done by real estate sales agents and brokers using active, pending, and sold comparable properties to estimate a listing price for a property.¹
- **Contingency:** A provision in a contract requiring certain needs be met before the contract becomes binding.¹
- **DOM:** Days on Market.¹
- **Dual Agency:** The representation of opposing principals (buyers and seller) at the same time.¹
- **Due Diligence:** The process of gathering information about the condition and legal status of all the assets that will be sold.¹
- **Earnest Money Deposit:** Money given to the seller at the time an offer is made as a sign of the buyer’s good faith.¹
- **ESCROW:** A bond, deed, or other document kept in the custody of a third party and taking effect only when a specified condition has been fulfilled.²
- **Home Inspection:** A home inspector examines your home for integrity (HVAC system, electrical, plumbing, attic, flooring, foundation, etc.)¹
- **Listing Agent:** The agent that represents the home seller during a real estate transaction.¹
- **List Price:** The price of a property through a listing agreement.¹
- **Market Value:** The highest price in terms of money which a property will bring in a competitive and open market under all the conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus.¹
- **Multiple Listing Service (MLS):** A compilation of available properties for sale by member brokers.¹
- **Pre-Approval:** A higher level of buyer/borrower prequalification required by a mortgage lender. Some pre-approvals have certain conditions the borrower must meet.¹
- **Pre-Qualification:** The mortgage company tells a buyer in advance of the formal mortgage application, how much money the borrower can afford to borrow - some have conditions that the borrower must meet.¹
- **REALTOR®:** A registered trademark of the NATIONAL ASSOCIATION OF REALTORS - used only by its members.¹

Source:

1 REALTOR Magazine | Real Estate Glossary (<https://magazine.realtor/tool-kit/rookie/article/2020/02/real-estate-glossary>)



The Home Selling Timeline





1 Choose a Date

The first step to selling your home is to choose a sell date. If you're like most home sellers, you'll also need to find a home to purchase. Choosing a date will give us a target timeline to achieve, help you plan for your move out of your old home, and move into your new home. Keep in mind, your sell date can be flexible. We can include a home sale contingency in your contract that lets you buy a new house before selling your current one.

Tips for Choosing a Date

Your desired move out date may depend on many factors:

- If you have children, then moving during the summer ensures they finish the school year in their current district with minimal disruption to their studies.
- If you're relocating for a new job, then your move-out date may depend on your employer.
- If you're selling to maximize your return on investment (ROI), then your move-out date may depend on historical data and trends for recently sold homes in your local market.

Season Highlights in the United States¹

- Spring: In most areas, the best time to sell a home is during the first 2 weeks of May. Typically sells 18.5 days faster than any other month and for 5.9% more money.
- Summer: The best month is June. Summer is generally the best season to sell.
- Fall: Usually not an ideal time to sell.
- Winter: Usually the least ideal and most difficult time to sell.

	Pros	Cons
Spring 3/20 – 6/20	<ul style="list-style-type: none"> • Warmer weather + longer days. • Buyers have extra funds from tax returns. • Better foliage curb appeal. • Get a head of summer rush. 	<ul style="list-style-type: none"> • Weather could be unpredictably rainy. • Could be more difficult to move with children still in school. • There could be a lot of competition.
Summer 6/20 – 9/22	<ul style="list-style-type: none"> • Warmer weather and longer days. • Children are out of school. • There are typically more buyers. • More data to work with. 	<ul style="list-style-type: none"> • Weather could be very hot. • Buyers could be pickier. • Professional services are busier and could be more difficult to book.
Fall 9/22 – 12/21	<ul style="list-style-type: none"> • Cooler weather. • Less competition + more serious buyers. • Leftover buyers from spring/summer. • Better fall foliage curb appeal. 	<ul style="list-style-type: none"> • Less available inventory = pickier buyers. • Less buyers than spring/summer • The market typically slows down. • Cold and wet weather.

Source:
 1 "What's the best time of year to sell a home?" The Mortgage Reports. October 25, 2018. <https://themortgagereports.com/44135/whats-the-best-time-of-year-to-sell-a-home>



<p>Winter 12/21 – 3/20</p>	<ul style="list-style-type: none">• Highly motivated buyers.• Less competition.• Holiday staging + curb appeal.	<ul style="list-style-type: none">• Could be cold and wet weather.• Less buyers and less demand.• Moving is usually more difficult.
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Source:

1 "What's the best time of year to sell a home?" The Mortgage Reports. October 25, 2018. <https://themortgagereports.com/44135/whats-the-best-time-of-year-to-sell-a-home>



2 Research Your Local Market

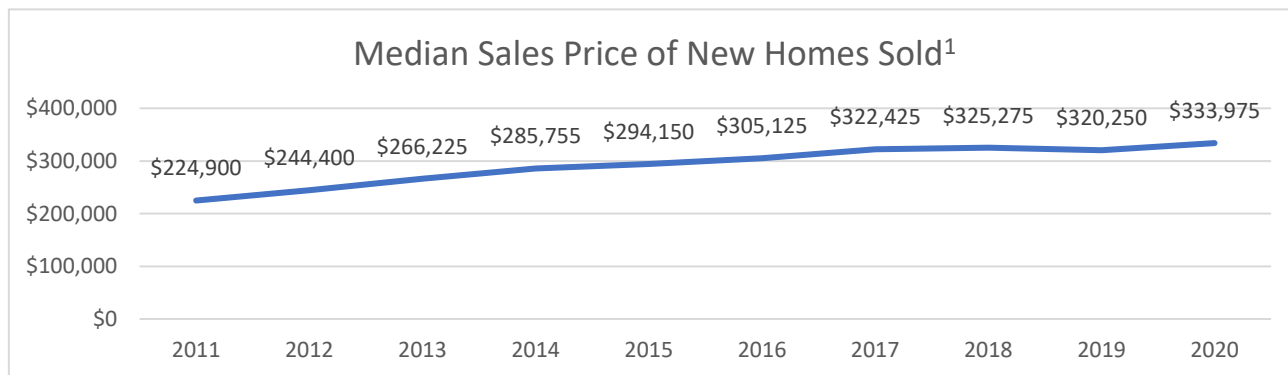
Go online and research prices of recently sold homes in your local market that are comparable to yours. You can do this with a Comparative Market Analysis tool on my website: www.TopChoiceRE.com. This will help you get an idea of a price range for listing your home as well as the typical days on market in your neighborhood. You should also research price range and days on market for previous years so you can identify trends.

While Researching Your Market, Ask Yourself:

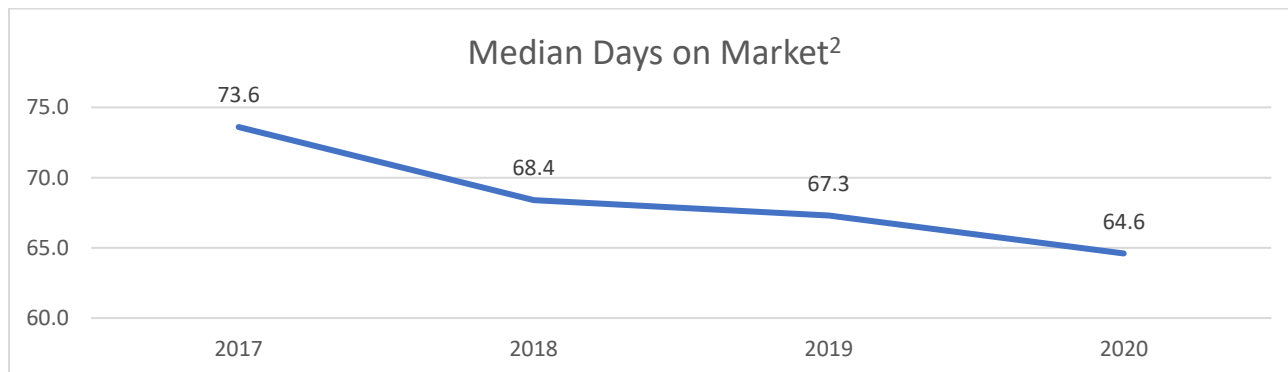
- Are prices increasing year-over-year?
- Have the average days on market increased or decreased year-over-year?
- What type of amenities and features do they have?

The national median sales price of new homes sold and the median days on market are good indicators of the growth of the real estate market. Median sales price is important because it indicates the middle price of all sold new sold homes with 50% of prices higher and 50% of prices lower. Median days on market is useful because it shows you how the amount of days it takes to sell a home with 50% being higher and 50% being lower.

For the past decade, the median sales price of new homes sold in the United States has increased steadily by 63% - it's expected to continue to grow by 8% in 2021 and 5.5% in 2022.



The national median days on market has decreased year-over-year. Days on market are heavily influenced by month, with May being the fastest selling month and December being the slowest.



Source:

1 "Median Sales Price of Houses Sold for the United States" FRED Economic Data. February 10, 2021. <https://fred.stlouisfed.org/series/MSPUS#0>
2 "Median Days on Market in the United States" FRED Economic Data. February 10, 2021. <https://fred.stlouisfed.org/series/MEDDAYONMARUS#0>



3 Hire a Real Estate Agent

You're maybe asking yourself do I need to hire a real estate agent? Even if you aren't listing your home on the market, hiring a real estate agent can decrease your workload and stress. Licensed real estate professionals possess negotiation skills and experience handling transactions, contracts, and title details. Unless you're selling a home to a friend or family member, you should always hire a licensed real estate professional.

Benefits of working with a real estate agent:

- **Home Sale Preparation:** In my initial home evaluation I will help you prioritize and decide which repairs are necessary to increase your home's value.
- **Local Market Expertise:** Your community is one that I specialize in. With my experience, I will be able to highlight the many benefits of living in your area to potential buyers.
- **Home Showing Experienced:** I'll help professionally stage your home to increase its value, market your property to targeted home buyers, show your home to motivated buyers, and compel them to buy.
- **Negotiate the Best Price:** I'll make sure you get the most reasonable price and ideal terms of sale by leveraging my negotiating skills and local market knowledge.

Step 1: Weigh Pros & Cons

- Agent assisted homes sell on average for **20% more**.¹
- Leveraging agent resources can save time and stress.

Step 2: Consult Family & Friends

- Ask family & friends for referrals.
- Ask if their listing agent sold within their desired time and price range.
- Narrow down your selection by experience and market familiarity.
- Try to interview at least 3 real estate agents.

Step 3: Review Track Records

- Ask each agent you interview how many homes they've sold in your neighborhood, the average sale price, and median days on market.
- Request a listing presentation to see their personalized marketing plan to sell your home.
- Research agents in your area by reviewing their past sales on home search sites like Trulia and Zillow as well as Google, Yelp!, and on their Facebook page.

Step 4: Be Aware

- Real estate agents like any other service provider have varying quality levels.
- Be aware that their commission percentage is contingent on the services provided.



4 Price Your Home

Pricing a home, the right way, requires balance - so it's important we gather as much relevant data to price your home accurately. If we price it too high, we could lose potential buyers, days on market increase, and we could receive less engagement with the listing. If we price it too low, you might not get the most value for your home.

Step 1: Request a CMA

- A **CMA** or **Comparative Market Analysis** is a document, taken from your local Multiple Listing Service (MLS) database that lists sold home details. You'll see homes of similar value with their sold price and sale time. The report will then provide a suggested listing price.
- A real estate agent still typically provides you with a CMA during their listing presentation in hopes that you'll hire them as their agent.
- To schedule a CMA report, click the link below –

[Request a CMA](#)

Step 2: Meet with Your Real Estate Agent

- After selecting an agent, meet again to finalize a price with them. Be sure your agent is familiar enough with your market to strategically price, position, and present your home.

Step 3: Be Flexible

- Have realistic expectations going into your listing presentation.
- Don't rely on home search sites like Zillow or Trulia to provide a suggested list price.
- Consult agents familiar with your market before making price expectations.

Factors That Affect Your Home's Value:

- Local market demand: Are you in a buyer's or seller's market?
- Age and condition of home.
- The square footage of the home and size of the property.
- Number of bedrooms and bathrooms.
- Location and proximity to points of interests, hospitals, schools, businesses, freeways, bodies of water, etc.
- Amenities: garage, pool, appliances, heated bathroom floors, solar panels, etc.



5 Prepare Your Home for Market

Start sprucing up your home by decluttering, cleaning, and fixing up the interior and exterior. Once your home is in tip-top shape, let's work together and decide whether staging and boosting curb appeal are appropriate strategies for you.

After we decide on our staging and curb appeal strategy, we'll take high-resolution photos that highlight your home's best features, develop captivating copywrite for your listing, and decide the days and times are best for showings and open houses.

Tips for Decluttering, Cleaning, and Fixing Up Your Home

- **Decluttering:** If it's possible, move your nonessential belongings into storage containers off your property. A decluttered room will appear more open and inviting to potential buyers. You should also remove any pictures of you and your family.
- **Cleaning:** Buy or rent a power washer to deep clean exterior walls, windows, porch, deck, walkway, garage, driveway, etc.
- **Fixing Up:** Add a fresh coat a paint outside/inside, touch up, and complete cosmetic/functional fixes. If necessary, repair and/or replace screen doors/windows, facets, shower heads, lightbulbs, wall sockets, light switches, appliances, etc. When replacing items, consider upgrading them to smart home devices to increase the value of your home.

Curb Appeal

Curb Appeal is the physical appearance of a home's exterior. It's the first thing buyers see before entering your home and it leaves a lasting impression. This crucial for attracting new buyers and drive-by prospects as well as increase the perceived value of your home. 94% of REALTORS® suggest sellers improve their home's curb appeal before listing it for sale with them¹

- **Tip 1:** Complete your own inspection. Pretend you are a potential buyer, walk and drive by your house and take note of at least three features that is attractive and three that need improvement Is the roof free of debris? Are the gutters clean? Is the foliage and lawn well groomed? Is the paint fresh? These features can turn off a potential buyer if neglected.
- **Tip 2:** Add exterior touches and minor additions to make your home stound out. Some common upgrades are mailboxes, home address numbers, installing flower boxes, fresh paint, more lighting, and a new welcome mat. One minor upgrade might not do much, but they are powerful when added up and viewed together.
- **Tip 3:** Purchase or rent a pressure washer and use it to clean the extremely dirty surfaces of your home like your porch, deck, driveway, fence, and siding.
- **Tip 4:** A fresh, new coat of paint can revive the appearance of your home. Paint the trim, look for areas that are peeling or chipped, find discolorations, and use neutral colors.
- **Tip 5:** Get a second opinion of your home's curb appeal. Ask your real estate agent, friend, or a neighbor for their opinion – they might notice some details that you might've overlooked.



Staging

Staging is a common strategy used to show off your home. It also helps potential buyers to visualize themselves living in the home and increases online requests for showings. Staging can also increase the dollar value offer on a home and decrease time on market. Below are stats to help you understand staging's impact on home selling:

The Impact of Staging on Buyers¹:

- 83% - Say it is easier to visualize property as future home.
- 38% - More willing to walk through home they saw online.
- 37% - Will positively impact home value if home decorated match buyer's taste.
- 23% - Overlook other property faults.
- 7% - Will negatively impact home value if home decorated doesn't match buyer's taste.

The Percentage Change in Dollar Value Offer of a Staged Home¹:

- 19% - No impact on dollar value.
- 22% - Staged home has increase of 1% to 5%.
- 17% - Staged home has increase of 6% to 10%.
- 7% - Staged home has increase of 11% to 20%.
- 33% - Not sure.

Impact of Time on Market¹:

- 18% - Increased time on market.
- 12% - Does not impact time on market.
- 53% - Decrease time on market.
- 18% - Don't know.

Staging Tips

1. Do's:

- **Hang Mirrors:** Hang a mirror in your entry way for a more spacious look.
- **Reduce Furniture:** Minimizing the amount of furniture makes your home look more open and spacious.
- **Use Neutral Colors:** Neutral colors show best in all homes and doesn't turn off buyers.
- **Leverage Technology:** Technology updates are a huge selling point, so showcase them.

2. Don'ts:

- **Mask Odors:** Use only natural deodorizers and avoid floral scents.
- **Overcrowd:** Keep your room's purpose clear and well defined. \Random Color – Bright colors make open spaces feel much smaller



6 Our Marketing Strategy

As a real estate agent, I have proven marketing strategies that we can implement to get your listing in front of as many ideal home buyers as possible. I've also cultivated a strong network of consumers and business partner experts that we can leverage to find a buyer quickly. In addition to my robust network, we will also market your listing where home buyers are known to find the home they purchased. According to NAR's [Profile of Home Buyers and Sellers report](#):

The Top Places Home Buyers Found the Home They Purchased¹:

- 50% Internet
- 28% Real Estate Agent
- 7% Yard Sign/Open House Sign
- 5% Friend, Relative or Neighbor
- 3% Directly from Sellers/Knew the Sellers
- 1% Print Newspaper Ad

Online Strategies

Since the internet is the leading channel that buyers found the home they purchased, we'll market your home on the top leading websites (Realtor.com, Zillow, Trulia, etc), social media networks as well as my active contact database.

Offline Strategies

To get the most buyers, we'll show your home to as many people as possible by leveraging print and offline marketing tools:

1. Printed Promotions:

- Yard signs
- Flyers
- Brochures
- Postcards

2. Offline Promotions:

- Word of mouth
- Staging
- Curb Appeal
- Open Houses
- Showings

Once our marketing campaigns begin, we'll start receiving inquiries about your home and requests for showings to view it. To help you prepare for showings more efficiently, we should establish a timeframe that your home will be available for showings – the Showing Period.

Source:

1 REALTOR Magazine | Real Estate Glossary (<https://magazine.realtor/tool-kit/rookie/article/2020/02/real-estate-glossary>)



During the Showing Period:

- You must keep your home extra clean, tidy, and odorless – so hopefully you’ve decluttered/cleaned your home and put all your valuables in storage.
- You should also be prepared to evacuate your home at a moment’s noticed in case a buyer wants an immediate walkthrough.
- Keep all family photos hidden.
- Lock all valuable items in a safe.



7 Get, Evaluate, and Accept an Offer

A serious buyer will make an offer if they're interested in your home and you'll want at least three of them. When you get an offer, you can either accept, reject, or counter offer it. Before you decide, you should consider the proposed purchase price, their financial paperwork, contract **contingencies** (Provisions in a contract requiring certain acts to be completed before the contract is binding. ¹), **earnest money deposit**, (The money given to the seller at the time the offer is made as a sign of the buyer's good faith. ¹), requested move-in date, offer expiration date.

Common Home Buyer Contingencies:

- Appraisal
- Financial
- Home Inspection
- Home Insurance-Related
- House Sale
- Kick-Out
- Right to Assign
- Title
- Repairs
- Moving

Once you've carefully considered the offers for your home, have accepted one, and fulfilled all the contingencies, it's time to get ready for the final walkthrough and closing.

NOTE: Your sell date can be flexible. We can include a home sale contingency in your contract that lets you buy a new house before selling your current one.

Source:

1 REALTOR Magazine | Real Estate Glossary (<https://magazine.realtor/tool-kit/rookie/article/2020/02/real-estate-glossary>)



8 Closing

A closing agent usually handles the closing process. This includes reviewing sales contracts, witnessing signings, collecting keys, and all other physical documents.

Step 1: Negotiations

- Disclose everything, ask questions, and respond quickly.
- Working with an experienced agent that will represent your best interests every step of the way.

Step 2: Collecting Paperwork

After setting a sale price and agreeing on contingencies the buyer will begin collecting paperwork. When you work with an experienced agent this process will go smoothly.

Common documents needed for sale include:

- Original Sales Contract (with purchase price)
- Mortgage & Financing Documents
- Title Documents
- Tax Records
- Proof of Professional Inspections
- Proof of Home Repairs (receipts)

Step 3: Completing the Sale

Generally, the buyer will possess the home a couple of days after the closing date. Double check the buyer's title is properly recorded in your local record's office along with the mortgage liens.

Before you start counting your profits, you'll need to take care of the closing expenses. Odds are, you'll be responsible for paying the entire commission for your real estate agent as well as the buyer's since you're the seller. You can refer to the Listing Agreement to see the details of your transaction's closing costs.

Common Closing Costs for Sellers:

- Mortgage payoff and outstanding interest
- Home inspections
- Title Policy Fees
- Attorney's Fees
- Transfer tax or other government fees
- Etc.

NOTE: You should also consider the capital gains tax, home warranty for the buyer, and your moving costs.



9 Move Out

Congrats, you've sold your home! You're almost done, all that remains is to move out. Once you've accepted an offer and have determined a move out date, call your services like utilities, cable, internet, magazine subscriptions, etc. and either cancel or transfer them to your new address.

While packing, it's recommended to set aside an overnight kit with all your daily essentials.

Overnight Moving Checklist:

- **Emergency:** First aid kit, trash bags, flashlight, medication, toolbox, batteries.
- **Food:** Water, paper plates, utensils, snacks, dry food.
- **Toiletries:** Toilet paper, soap/shampoo, towels, shower curtain, grooming items, hygiene items.
- **Documents:** HUD-1 Statement, additional closing documents, ID, Passport, etc.
- **Pets:** Pet food, bowls, leash/collar, bed, toys, medication.
- **Kids:** Games, books, clothes, kid supplies, pajamas, night light, school supplies.
- **Misc.:** Clothes, work clothes, pen/paper, cleaning supplies, bedding/pillows, phone charger, power bank, laptop.



Now What?

Begin Your Agent Search!

Consult family and friends for a listing agent, search local agents on home search sites, and familiarize yourself with the experts in our neighborhood.



Bob Morris

Your Real Estate Problem Solver

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With more than 30 years of experience in the Indianapolis surrounding areas, I have become an expert in home sales. I specialize in helping homeowners get the maximum price within their designated sale time.

Contact me to schedule a listing appointment

[Contact Me](#)