

Tips for Selling Your House



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HOW A REAL ESTATE TRANSACTION WORKS



Buyer's
Realtor
®



Seller's
Realtor



Before making an offer, smart buyers apply to at least three lending sources to determine how much they can afford to spend and the best interest rate.

OFFER PRESENTED
Buyer's Realtor presents buyer's offer to seller's Realtor, who conveys it to seller.

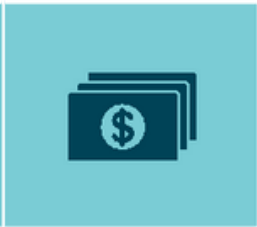
GOOD FAITH DEPOSIT
Along with the offer, buyer submits "earnest money," or good faith, deposit to cement the deal. Deposit is held in escrow to be applied toward the down payment.

SALES AGREEMENT EXECUTED

PURCHASE NEGOTIATION
Working through their Realtors, seller and buyer negotiate final sales price, sales terms and any contingencies buyer may request, such as whether sale is contingent on inspections, appraisal, attorney's review, etc.

SELLER'S DISCLOSURE
Seller discloses issues that may materially affect the value of the property and which are not readily evident.

LOAN APPLICATION PROCESSED
Lender conducts extensive review of buyer's credit report, employment, source of down payment, property appraisal, etc.



TITLE SEARCH
Concurrent with the loan process, closing agent confirms seller has clear right to sell property and establishes facts, such as whether there are restrictive covenants on the use of the property.

CLOSING DOCUMENTS ISSUED
Lender provides loan estimate and closing disclosure detailing all terms and costs.



CONTINGENCIES SATISFIED
Once financing is complete and other hurdles are removed, contingencies may drop off.



FINAL WALK-THROUGH
1-2 days before closing, buyer confirms that the home is in the same condition as when purchase offer signed and all elements that are to be conveyed are still in place.

CLOSING
Buyer and seller sign documents and complete sale.



Yes!

It's the Right Time to Sell!

It's a seller's market! Fewer homes on the market combined with great interest rates mean bidding wars for desirable homes. If you've been considering listing your property, here are some of the reasons that make NOW the right time to sell.



10%

HOME PRICES ARE INCREASING: The Hillsborough County median sales price for single-family existing homes in November 2022 was \$383,000, up 10% from the previous year.

6.3% Interest rate

for a 30-year fixed-rate mortgage.

This is double the rate from December 2021. Rates are expected to increase in 2023

4-Month Supply

LOW INVENTORY: As of November 2022, there was only a 4-months' supply in the single-family existing home category in south Tampa.

HOMES SELLS ARE SLOWING: At the end of November 2022, closed sales of single-family homes scounty-wide were down 34% year-over- year.



QUICKER SALES: Countywide, the average Days on Market increased 88%—an average of 32 days—compared to November 2021.



88%



So, Why is it a good time to sell?

Buyer demand is still strong. With fear of increased rates, buyer's will want to buy now. Homeowner's will want to sell while home values have increased

48 Ways to Speed a House Sale



for sale

EVALUATE

1. Have a Realtor®, interior decorator or professional organizer walk through your home to evaluate what needs to be updated, repaired or removed

REPAIR

2. Patch damaged walls
3. Replace cracked floor tiles
4. Oil squeaky doors
5. Fix sticky windows
6. Fix leaky faucets and toilets
7. Re-caulk tubs and sinks
8. Replace broken windows and screens

UPDATE

9. Replace cabinet knobs and pulls
10. Update lighting fixtures, if needed
11. Update blinds, if needed
12. Replace faucets and shower heads, if needed

PAINT

13. Paint the interior in neutral colors
14. Paint exterior doors and window trim
15. Paint shutters
16. Repaint exterior, if needed

BRIGHTEN

17. Take down heavy window treatments that block light
18. Wash all windows
19. Increase the wattage of light bulbs
20. Replace dark lamp shades

DEPERSONALIZE

21. Remove family photos
22. Store knickknacks

DE-CLUTTER

23. Thin out the books on your shelves
24. Empty kitchen counters
25. Place out-of-season clothing in storage
26. Rent a storage unit to store unneeded items

ORGANIZE

27. Organize pantry
28. Organize closets
29. Organize basement
30. Organize garage and shed

STAGE INSIDE

40. Reduce the amount of furniture in each room
41. Organize furniture to create seating areas and give each part of the home a purpose
42. Place cut flowers around home during showings

The Value of Professional Staging

Is it worth the cost to hire a professional to stage the home you want to sell? These results from a study by the Real Estate Staging Association says yes.

PRICE	# OF HOMES	STAGED	NOT STAGED	DAYS ON MARKET
\$1 million	69	X		38
\$1 million	13		X	97
\$500K-\$999K	139	X		21
\$500K-\$999K	24		X	140
\$300K-\$499K	170	X		25
\$300K-\$499K	25		X	125
\$100K-\$299K	137		X	19
\$100K-\$299K	20			127

CLEAN

31. Clean all interior surfaces
32. Wash windows and doors
33. Air out and clean in cabinets and under sinks
34. Power wash exterior of house and sidewalks
35. Clean outdoor furniture
36. Clean porch lights of cobwebs and debris

HIDE SIGNS OF PETS

37. Remove pet smells
38. Hide pet food and bowls
39. Take pets for a walk during showings or send them to day care during open houses

PRUNE AND LANDSCAPE

43. Remove dead plants
44. Prune or replace overgrown shrubs.
45. Fill open spots with seasonal flowers
46. Add fresh mulch to beds

STAGE OUTSIDE

47. Front porch/entryway is clean and inviting
48. Use outdoor furniture to create inviting spaces

sold!





8 FACTORS that ENHANCE A HOME'S VALUE

Looking for the best return on investment on the home you're buying? Consider these factors, which Realtor.com identified by analyzing millions of sales nationwide.

SMALL SIZE

Over the last five years, homes under 1,200 sq. ft.—favorites of retiring boomers and first-time buyers—have appreciated by an average of 7.5% per year, while homes 2,000 sq. ft. or larger have risen just 3.8% per year.

OPEN FLOOR PLAN

Having an open floor plan led to an average 7.4% appreciation per year. Less desirable? Granite countertops (2.5% annual appreciation) and stainless steel appliances (3% annual appreciation).

FEWER BEDROOMS

The more bedrooms a home had, the less it appreciated since 2012. Homes with one bedroom increased by 7.2% per year; those with two bedrooms (6.6%); three (6.3%), and four bedrooms (4.9%).

HOMES WITH A VIEW

Homes overlooking a park increased 7.9% annually. Those with mountain views 5.1% and those with lake views 4.9%.

MODERN/ CONTEMPORARY STYLE

Newer trumps older in architectural style, with modern/contemporary homes rising in value by 7.7% per year, followed by bungalows (6.5%), traditional (5.6%), ranch (4.5%), Craftsman (3.7%) and Victorian (2.2%).

THE RIGHT AMENITIES

Homes with patios increased in value by 6.8% annually, while those with hardwood floors grew 5.7% and those with fireplaces 5.3%.

TWO-CAR GARAGES

Homes with space for two cars appreciated by 6.4% annually, vs. those with one-car garages (6%) and those with three-car garages (just 3.8%).

LOCATION


Homes in urban areas near mass transportation grew 8.4% in value per year. Those near good schools increased by 7.2%, and those near shopping by 6.5%.

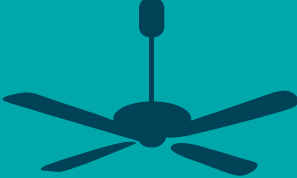
Source: Realtor.com

Home Features That Help You Sell Faster

Laundry Room

Thinking of upgrading your home before you sell?
Here are the features buyers want most.
Ceiling Fans


92%


86%


81% 
Garage Storage


80%
Eat-in
Kitchen

81% More
Insulation than
Required by Code

80% 
Walk-in
Pantry

90% 
Energy Star®
Appliances and
Windows

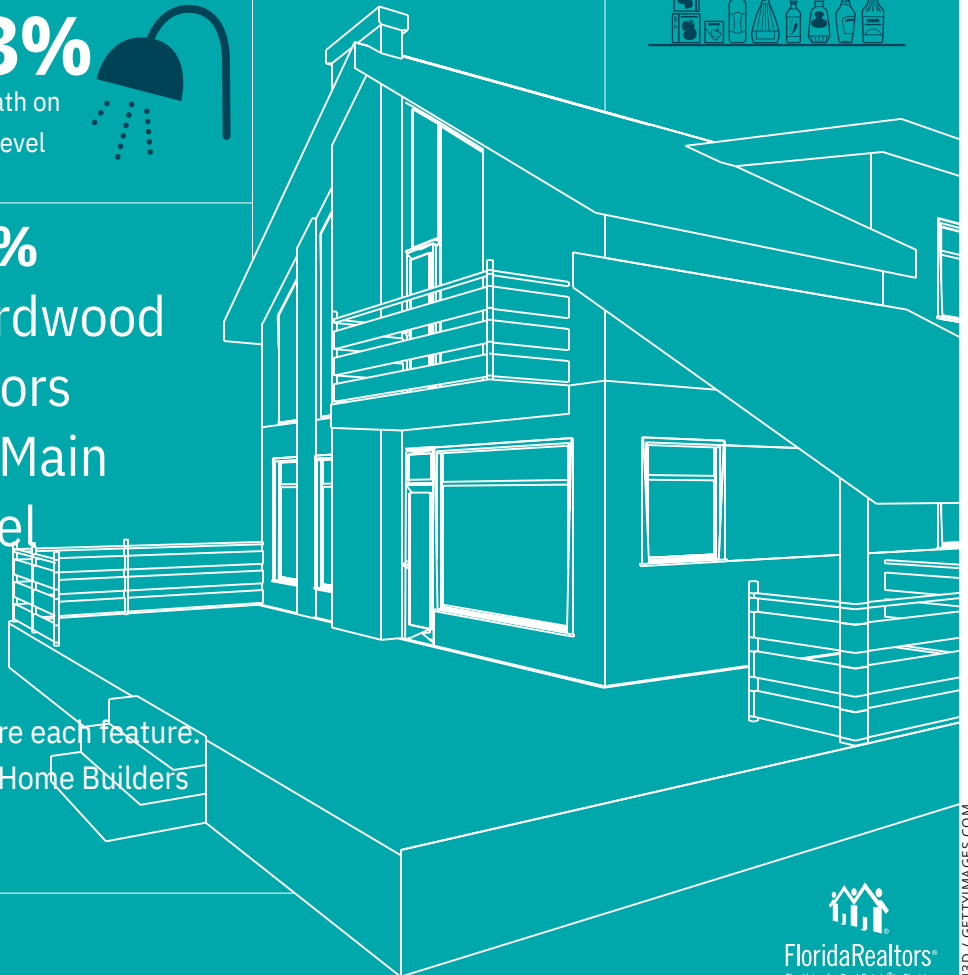
83% 
Full Bath on
Main Level


90%
Exterior
Lighting

82%
Hardwood
Floors
on Main
level


86% **Patio**

*Percentage of buyers who desire each feature.
Source: National Association of Home Builders



7 Common Home-Selling Mistakes

1

SETTING A PRICE WITHOUT CAREFUL RESEARCH. You may think that you can figure what your home is worth by checking listing portal estimates or list prices of area homes, but the real value can vary based on available inventory, time of year, recent sales prices and more. To arrive at a reasonable price range, get a comparative market analysis.

PRICING TOO HIGH FROM THE START.

Statistics show that overpriced homes generate fewer showings than those priced closer to the market average. Also, homes priced correctly when first offered usually sell closer to the asking price than homes that start too high.

2

3

USING AN ODD LISTING PRICE.

Buyers search real estate websites for price ranges, such as “homes between \$250,000-\$300,000.” If you set an odd price to make your listing stand out, say \$302,499, you may miss some of your best potential customers.

OVERPRICING BECAUSE YOU’RE IN NO RUSH TO SELL.

Think that pricing high and waiting will yield the most money? Think again. Interest is greatest during the first few weeks. The longer a home is on the market, the less likely you are to get showings, let alone your price.

4

5

GETTING EMOTIONALLY INVOLVED.

At the end of the day, selling your home is a business transaction. So don’t get offended if you get a low offer. Consider it an opportunity for negotiation.

6

EXPECTING THE HOUSE TO SELL ITSELF.

Even in a seller’s market, you need to make sure your home is in tiptop condition, tastefully staged and effectively marketed if you want to sell quickly and at a good price.

7

TRYING TO SELL ON YOUR OWN

According to the National Association of Realtors, for-sale-by-owner homes stay on the market longer and sell for \$39,000 less than those sold with the help of a real estate professional.



House Not Selling? Try These Fixes

1. Check off the basics.

If you haven't done so already, eliminate clutter and family photos, repair obvious flaws and have the home professionally cleaned.

2. Rethink room staging.

Try to shift around furniture to make small rooms look more spacious, or to create focal points in large spaces.

3. Amp up the color.

With the right color combinations, you can make rooms look larger, or extra cozy, or more visually interesting, changing the entire feel of your home. See thespruce.com (Paint Colors Change Feeling of a Room) for ideas.

4. Boost curb appeal.

Even simple steps like putting down new mulch, planting bright-colored flowers and painting your front door can make your home look more inviting.

5. Update your photos.

Consider new listing photos that play up your improvements and give the home a new look online.

6. Change your property description.

The best descriptions stage a home with words, helping buyers visualize how they'll enjoy the features. For example,

don't say "the home has a huge deck;" say, "Imagine hosting a barbecue on a comfortable deck that's expansive enough to hold 30 of your special friends and relatives."

7. Adjust the price.

If you're not getting any interest, it might be time to ask your Realtor to review your competitive market analysis and then re-price the home. #

Sources: Realtor.com, [Magazine, realtor.com](http://Magazine.realtor.com), trulia.com, homeinformative.com, inman.com and dcrealtorguru.com

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REASONS TO LIST WITH A REALTOR®

PRICE ACCESS TO BUYERS.

Homeowners who sell their homes on their own typically own database of prospects, Realtors can help you reach the widest

generate \$46,000 less than homeowners who work with a Realtor.*

MARKETING EXPERTISE.

Realtors know the best ways to advertise to attract buyers, plus they can use the marketing muscle of their brokerage to promote your home.

TIME.

Realtors have the time and expertise to handle open houses, showings, inspections and the dozens of other tasks that would take you away from your work and regular routine.

SALES SKILLS.

Realtors can evaluate your home and suggest improvements to get you maximum value, and they're skilled at handling showings to generate a positive response.

EXPERIENCE HANDLING PAPERWORK.

Buying or selling a home involves reams of paperwork that can be hard to understand. Realtors thrive in this world.

NEGOTIATION SKILLS.

With years of bargaining experience and expert understanding of the market, Realtors can help you close the deal at the price and terms you want.

KNOWLEDGE OF NEIGHBORHOODS.

Realtors know local communities cold and can help you find a replacement home in the nicest neighborhood and with the best schools.

ADVICE AFTER CLOSING.

An experienced Realtor will continue to support you as questions pop up after the deal is done.

KNOWLEDGE OF SERVICE PROVIDERS.

Realtors can refer you to their network of top-quality lenders, lawyers, inspectors and repair people to make sure you get the best result in every stage of your deal.

*The typical FSBO home sold for \$184,000 compared to \$230,000 for agent-assisted home sales. — NAR 2014 Profile of Home Buyers and Sellers



Thank you for checking out
this ebook

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