

Eight steps to selling your home

1. Define your needs. Write down all the reasons for selling your home. Ask yourself, "Why do I want to sell and what do I expect to accomplish with the sale?" For example, a growing family may prompt your need for a larger home, or a job opportunity in another city may necessitate a move. For your goals, write down if you'd like to sell your house within a certain time frame or make a particular profit margin. **Work with your real estate agent to map out the best path to achieve your objectives and set a realistic time frame for the sale.**
2. Think about your price. What is your ideal walk away figure from the sale of your property. . Setting a fair asking price from the outset will generate the most activity from other real estate agents and buyers. Studies show that homes priced higher than 3 percent of their market value take longer to sell. If your home sits on the market for too long, potential buyers may think there is something wrong with the property. Often, when this happens, the seller has to drop the price below market value to compete with newer, reasonably priced listings.

You will need to take into account the condition of your home, what comparable homes in your neighborhood are selling for, and state of the overall market in your area. It's often difficult to remain unbiased when putting a price on your home, **so your real estate agent's expertise is invaluable at this step.** Your agent will know what comparable homes are selling for in your neighborhood and the average time those homes are sitting on the market.

3. **Prepare your home.** Is your home HGTV show ready? Three simple things to do are: Deep Clean, De-clutter & De-Personalize. Do a thorough cleaning of your home. The often overlooked areas like baseboards, doors, blinds, ledges. Go ahead and start packing your belongings. Make your closets and shelves look as spacious as possible. De-personalize by putting up most of your pictures, collections, etc. Walk through your home with the eye of the buyer. Would you be interested in buying your home in the condition its in?
4. Get the word out. Now that you're ready to sell, **your real estate agent will set up a marketing strategy specifically for your home.** There are many ways to get the word out, including: * The Internet * Yard signs * Open houses * Media advertising * Agent-to-agent referrals * Direct mail marketing campaigns. In addition to listing your home on the MLS, your agent will use a combination of these tactics to bring the most qualified buyers to your home. Your agent should structure the marketing plan so that the first three to six weeks are the busiest.
5. Receive an offer. When you receive a written offer from a potential buyer, your real estate agent will first find out whether or not the individual is prequalified or preapproved to buy your home. If so, then **you and your agent will review the proposed contract, taking care to understand what is required of both parties to execute the transaction.**
6. Negotiate to sell. Most offers to purchase your home will require some negotiating to come to a win-win agreement. **Your real estate agent is well versed on the intricacies of the contracts used in your area and will protect your best interest throughout the bargaining. Your agent also knows** what each contract clause means, what you will net from the sale and what areas are easiest to negotiate. Some negotiable items: * Price * Financing * Closing costs * Repairs * Appliances and fixtures * Landscaping * Painting * Move-in date Once both parties have agreed on the terms of the sale, your agent will prepare a contract.
7. Prepare to close. Once you accept an offer to sell your house, you will need to make a list of all the things you and your buyer must do before closing. The property may need to be formally appraised, surveyed, inspected or repaired. **Your real estate agent can spearhead the effort and serve as your advocate when dealing with the buyer's agent and service providers.**

Also, begin to make arrangements for your upcoming move if you have not done so. Here is a checklist to get you started. * Cancel electricity, gas, lawn care, cable and other routine services. * If the new owner is retaining any of the services, change the name on the account. * Gather owner's manuals and warranties for all conveying appliances.

8. Close the deal. "Closing" refers to the meeting where ownership of the property is legally transferred to the buyer. **Your agent will be present during the closing to guide you through the process and make sure everything goes as planned.** By being present during the closing, he or she can mediate any last-minute issues that may arise. In some states, an attorney is required and you may wish to have one present. Funding of the transaction usually takes place the same day as closing but in some cases it may not. Until the transaction is funded (by the lender), the home is not legally transferred.