

SELLING YOUR HOME & SOME THINGS TO EXPECT

Define your needs. Write down all the questions you want to ask your agent. List the reasons for selling your home, ie. a growing family, more space, job change, different community/location, etc. What is your time frame. Now, 3 months, 6 months etc.?

Determining Price Do you have to clear a certain amount? Do you have an idea of what your home is worth? Setting a fair asking price from the outset will generate the most activity from other real estate agents and buyers. You will need to take into account the condition of your home, what comparable homes in your neighborhood are selling for, and the condition of the market in your area. It's often difficult to remain unbiased when putting a price on your home, that is where we can help. We will review comparable home in your area that are not only sold, but under contract and active. Over pricing is one of the biggest mistakes sellers can make. 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 and over time it becomes "stale".

Getting Ready For The Market The condition of your home will most likely affect how quickly it sells. You only get one chance to make a first impression. The Hayden Team can help you go through your property and determine what needs to be done to appeal to todays buyers. "Less Yours, More Their's". Sometimes minor repairs and adjustments can make a huge difference. Clutter and dirt are big no-no's when showing your home to potential buyers. Make sure you have removed anything that can make a space seem cluttered or cramped and the home is clean.

Marketing Now that you're ready to sell, The Hayden Team will go over with you a plan for marketing your home. Most common methods are advertising on the internet, placing a sign in your yard, open houses, social media exposure, and possibly direct mail campaigns. All of our properties are listed on the MLS (Multiple List System), this is an additional, real time, marketing tool. Many times it is a combination of these methods that reach multiple buyers. Once all paperwork is reviewed and signed, we will set a date for you home to be active that works for you,

YOUR LISTING IS ACTIVE

WooHoo An Offer What do I do? First of all don't take it personally, especially if not what you were expecting. That is what we are here for. Once you receive a written offer from a potential buyer, there are steps we take to verify as much information as possible. We will reach out the lender to verify the pre-approval information and the buyers agent for any clarification. We will then review the terms with you, answer any questions you may have and convey your response the buyers agent. This process can sometimes seem like it takes forever. Once both parties have come to an agreement and the contract is signed by everyone, and everyone has a copy, it is then a legal contract. WooHoo you have almost sold your home.

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Contingencies/Time Frames/Inspections/Appraisal/Survey Once the offer has been signed there are typically multiple time frames that must be met by both parties. We will outline those with you as well as confirming dates and times for inspections, appraisal, and any other appointments necessary. We want to make sure everyone is on the same page. During the inspections, utility and storage areas must be made accessible and when the appraiser is to come the home, it should be clean. A survey of the property is typically done to show property lines and to see if there are any encroachments. Depending on the written contract, you may pay for all, some or none of these items. If each contingency has acceptable results as defined by the contract, then in most cases the sale continues. If there are problems with any of the inspections, the terms set forth in the contract will dictate your next step. You or the buyer may decide to not continue or to renegotiate terms or items to be taken care of.

The Final Stretch Now that the results of inspections are negotiated; appraisal completed and everyone is moving forward, it is time to prepare for settlement. You should hear from the title/settlement company a few weeks prior to closing. They should send you information/questions pertaining to your home, deed, mortgage etc. If at any time you have any questions please ask. You will also want to begin to make arrangements for your upcoming move if you have not done so already. In most cases the buyers will do a final walk thru, a few days prior to settlement. The buyers, accompanied by their agent, take this opportunity to verify everything has been removed from the property, that there is no damage and any requests from the home inspection are completed. You will also want to make sure to cancel or transfer any items pertaining to the property, that are no longer needed. The following are some examples: cancel utilities - electricity, gas, oil delivery as well as lawn care, cable and other routine services. If the new owner is having anything transferred to them, change the name on the account. Lastly put all important papers pertaining to the house such as owner's manuals and warranties into a designated place in the home.

Settlement or Closing This is where all the transfer of ownership of the property is completed. Typically the buyer, seller, both agents the title/settlement attorney and sometimes the lender will attend. The date, time and location is usually determined in advance. If anything comes up at the last minute we will be there to help. Please bring all sets of keys with you to settlement. In Maryland, unless the seller is doing a rent-back, once settlement is completed, the keys are given to the buyer and you are no longer the owner of the property. If a mortgage or lien is being paid off as a result of settlement you will want to contact the Mortgage company a few days after closing to confirm receipt of payoff as well as verify that they have your forwarding address.

As overwhelming as this may seem, there are other situations and instances that may arise during the process. The Hayden Team will be with you every step of the way to help guide you and answer questions.

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