




NAVIGATING THE
HOME SELLING PROCESS

STRAND
HILL

Leading
REAL ESTATE COMPANIES
OF THE WORLD



Selling your home is a complex experience that requires expertise to navigate, and the guidance of a trusted advisor. Our job is to ensure you make the best decisions possible and sell your home for the most favorable terms.

From pricing strategies, to marketing, to contract negotiations, and managing all the details, we'll be by your side every step of the way.

NAVIGATING THE HOME SELLING PROCESS

1 PREPARING THE HOME
Preparing your home for the market involves several steps to enhance its appeal to potential buyers and maximize the sale price. Your real estate agent will conduct a thorough marketing assessment of your property and will identify unique features as well as potential challenges. Based on local real estate knowledge and recent sales data, they will offer advice on repairs to known or visible issues, improvements to boost customer appeal, decluttering, and staging.

It is also essential to gather any necessary documents related to the property to help you accurately market the property and help facilitate the transaction once the home is under contract. Here are some of the documents you should prepare: property tax information, recent inspection reports, disclosures, receipts for home improvements and repairs, any home warranties, and HOA documentation.

2 MARKETING AND PRICING STRATEGY
The first steps in creating a marketing strategy for selling a home involve understanding the property and the local market conditions. We will prepare a comprehensive market analysis to determine the pricing and timing for placing your home on the market. Factors such as location, property characteristics, size, condition and recent improvements, layout, and amenities are all considerations in properly pricing a property. External factors such as economic conditions, mortgage rates, average market time and local housing inventory also play an important role in the pricing strategy.

CORRECTLY PRICING YOUR HOME when it is first placed on the market is an important exercise. A well-researched list price is crucial for achieving the most positive market response and increasing the likelihood of receiving strong offers.

Overpricing can deter interest, prolong the time on the market, and even lead to future price reductions. This is an important consideration, as the initial placement on the market is when the most interest will be generated. Your agent will evaluate all the key factors for a market-aligned price recommendation.

We will develop a tailored marketing plan, highlighting the unique features and key selling points to attract qualified buyers to the home. This can include professional photography, staging, website marketing, social media marketing, signage, and marketing to other real estate agents in the local market. Your agent will devise and execute the marketing plan and will manage all the logistics for placing your home on the market. We will then manage and accompany showing appointments for the property and answer questions and address any concerns buyers may have about the property.

3 OFFER REVIEW AND NEGOTIATION

Various factors about the property and current market conditions influence the price and terms of an offer on your home. Closing terms, buyer financing, contingencies and timelines can all affect the strength of an offer from a buyer. Your real estate agent will help you evaluate the terms of offers and assist you in deciding which is the strongest offer for your home.

YOUR REAL ESTATE AGENT WILL NEGOTIATE and advocate on your behalf, to obtain the best price and contract terms for you.

If you're also in the process of buying another home, we will help manage the complexities of buying and selling a home simultaneously. We will carefully coordinate the process and the timing to minimize potential challenges and help avoid financial burdens.

4 DUE DILIGENCE AND CLOSING

Once an offer has been accepted, we will prepare a timeline through the closing date so that you meet the terms of the purchase and sale contract. We will assist with all paperwork, documentation, and disclosure throughout the contract process.

The next phase is due diligence, which is a critical time in the process that your agent will guide you through. It begins with the buyer's-initiated home inspection which, based on findings, may require further negotiations for repairs or credits. In addition, the buyer may need to secure an appraisal, title search, homeowner's insurance, and final loan approval — and complete the final walk through. We will communicate with the buyer's agent to ensure the various steps are satisfied and work with you to ensure that requests from the buyer are presented with a response that is appropriate for the current market.

As the closing date nears, we will work with your attorney (in some states) to prepare all the necessary paperwork and coordinate the logistics of the closing.

WE WILL CAREFULLY COORDINATE among all parties involved in the transaction and attention to detail is imperative leading up to the closing.



READY TO MOVE

The home selling process enters the final stage after the closing. There are several steps needed to prepare for this time and your real estate agent can provide support with the transition period and help coordinate moving logistics.

GLOSSARY OF REAL ESTATE TERMS

Appraisal — An estimate of a property's value conducted by a licensed professional appraiser. It is performed to determine the fair market value of the property and used lenders as a basis for approving a mortgage loan amount.

Buyer Representative Agreement — A contract between a buyer and their real estate agent, outlining the terms of their relationship. It specifies the agent's duties, the duration of the agreement, and any compensation arrangements.

Buyer Representative — A real estate agent who works exclusively for the buyer in a transaction and represents the buyer's interests. A buyer representative owes the buyer fiduciary duties such as loyalty, confidentiality, and disclosure.

Closing — Also known as settlement, the closing is where ownership in a real estate transaction is transferred from a seller to a buyer. All necessary legal documents are signed, and financial transactions, including the transfer of funds and payment of closing costs, are completed.

Competitive Market Analysis CMA — A detailed report prepared by a real estate agent that provides an analysis and comparison of comparable properties in the area to help determine a competitive listing price for a property. It analyzes recent sales of comparable properties in the area to provide an estimate of the property's current market value.

Contingencies — Conditions included in a purchase agreement that must be satisfied for the sale to proceed. Common contingencies include a satisfactory home inspection, an appraisal meeting the agreed-upon value, and the buyer securing financing. If any contingency is not met, the parties may have the option to withdraw from the contract without penalty.

Counteroffer — A response to an initial offer made in a real estate transaction. Instead of accepting or rejecting the offer outright, the recipient proposes different terms, such as a different price, closing date, or other conditions. This initiates a negotiation process between the parties involved.

Deed — A legal document that transfers ownership of real property from one party to another. It includes a description of the property, details of the transfer of ownership, and is signed by the seller (grantor) and delivered to the buyer (grantee) during the closing process.

Designated Agent — A real estate agent who has been appointed to represent the interests of a specific party in a transaction, either the buyer or the seller. This agent works solely on behalf of their designated party and works to protect their client's interests throughout the transaction process.

Disclosures — Documents provided by sellers to potential buyers that reveal any known defects or issues with the property. These may include environmental hazards, structural problems, or past renovations. Some disclosures may be required by law to ensure transparency and protect buyers from purchasing a property with hidden problems.

Multiple Listing Service (MLS) — A database used by real estate agents to share information about properties for sale. It allows agents to access detailed property listings, including information about price, location, features, and availability.

Offer — A proposal made by a buyer to purchase a property under specified terms and conditions. It typically includes details such as the purchase price, proposed closing date, and any contingencies or conditions. Once presented to the seller, the offer may be accepted, rejected, or countered.

Preapproval — A preliminary evaluation conducted by a lender to determine how much money a buyer can borrow for a loan. It involves a thorough review of the buyer's financial information, including income, assets, debts, and credit history, and results in a conditional commitment to lend a specified amount. A pre-approval letter from a lender demonstrates to sellers that the buyer is a serious and qualified candidate.

Title Search — An examination of public records conducted by a title company or attorney to verify the legal ownership of a property and identify any liens or encumbrances, and clear of any defects that could affect the title's validity. It involves reviewing public records, including deeds, mortgages, and court documents, to ensure that the seller has the right to transfer ownership to the buyer.

Prequalification — An initial assessment conducted by a lender to estimate how much a buyer may be able to borrow for a mortgage. It is based on basic information such as the borrower's income and debt. Unlike a pre-approval, it does not involve a detailed analysis of their credit report. Rather, it provides a general idea of the loan amount for which the borrower may qualify.

PITI (Principal, Interest, Taxes, Insurance) — This represents the components of a monthly mortgage payment. It includes the principal (the amount borrowed), interest (the cost of borrowing), property taxes, and homeowner's insurance. Lenders often require borrowers to make monthly payments covering all four components, which are paid together.

Title Insurance — An insurance policy that protects property owners and lenders against financial loss resulting from defects in the property's title or ownership rights. It ensures that the buyer has clear and marketable title to the property and provides coverage for any legal claims that may arise after the purchase.

THE IMPORTANCE OF LOCAL REPRESENTATION

High-quality representation starts with a local leader who has earned a trusted reputation in the community.

As your trusted advisors, we offer guidance, education, expertise, and advocacy at every stage of the real estate process to ensure a successful outcome.





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