



SMART SELLER

"...a resource to help you navigate through the home selling experience, from listed to sold."



RE/MAX NORTH CENTRAL

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It's a Buyer's Market

It's true, it's a buyer's market. The housing market has changed from a seller's market of competitive prices and competing offers to a buyer's market of high inventory and depleted prices; but don't let that discourage you.

Today's housing market still holds promise for home sellers, and if you're interested in selling your house, RE/MAX can help. The RE/MAX Smart Seller guide is a resource to help you navigate through the home selling experience, from listed to sold.

The Smart Seller offers you advice on how to truly decide if you're ready to sell, tools to help you find the right RE/MAX real estate agent to work with, suggestions on which selling option is best for you, and a list of dos and don'ts when listing and showing your house.

In addition, you will find a number of tips and resources, which will help turn your "house for sale" to "sold".



Why Use an Agent ?

Studies show that home-sellers who use a REALTOR® to represent them generally get a better price than those who sell the home themselves. REALTORS® are up-to-date on critical processes and can help keep you out of trouble. They can also help you get your home sold at the best price in the right timeframe. Equally as important, REALTORS® add objectivity to an inherently emotional transaction: the sale of your home.

Questions to Ask When Choosing Your Agent

- How much experience do you have in my neighborhood and can you provide references?
- How many homes have you listed and sold in the last year?
- What services and resources do you offer?
- Do you have time to devote to me and how often will you communicate with me?
- How does the home-selling process work and what is expected of me?
- How long are homes in my neighborhood on the market?
- How would you price and market my home?
- What disclosure laws apply to me and what do I need to be aware of?
- What does the listing agreement entail and what is your fee?
- What happens if another agent locates a buyer?
- What happens if I'm not happy with your services?

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Why are You Selling?

In today's housing market home-sellers need to have a really good reason to sell. If you're thinking about selling your house, first ask yourself "why".

Are You Upgrading?

It is a great time to buy if you are interested in "moving up". The discounts currently available on mid-to-upper-end homes are tremendous and the money you save on the move-up house will more than likely make up for the money you might lose on selling your current home. But before you start hunting for that new house, make sure you have your current house in seller-ready condition, listed on the MLS, and actively being pursued.

Are You Downsizing?

If you are contemplating selling your house for a smaller home, seriously ask yourself if you can wait. If you can still make your mortgage payments consider staying put for the time being. If your reasons for downsizing are more emotional or physical than financial, take all the reasons you want to move and all the reasons to stay and weigh the advantages against the disadvantages. If you come to the conclusion that you really want to downsize now, ask your RE/MAX agent to perform a cost comparison to determine where the benefit lies.

Are You Relocating?

Relocating to a different state for a new job is not uncommon, but moving out-of-state can be far more challenging than moving in-state. Start by asking your current RE/MAX agent for a referral. He or she can use the extensive RE/MAX network to help find you a RE/MAX agent knowledgeable about your new state and city. In addition, look for a RE/MAX agent that holds their Certified Relocation Professionals (CRP) designation; they have advanced training helping sellers moving out-of-state and can assist you in comparing cost-of-living differences as well as help acclimate you to a new city, culture and lifestyle.

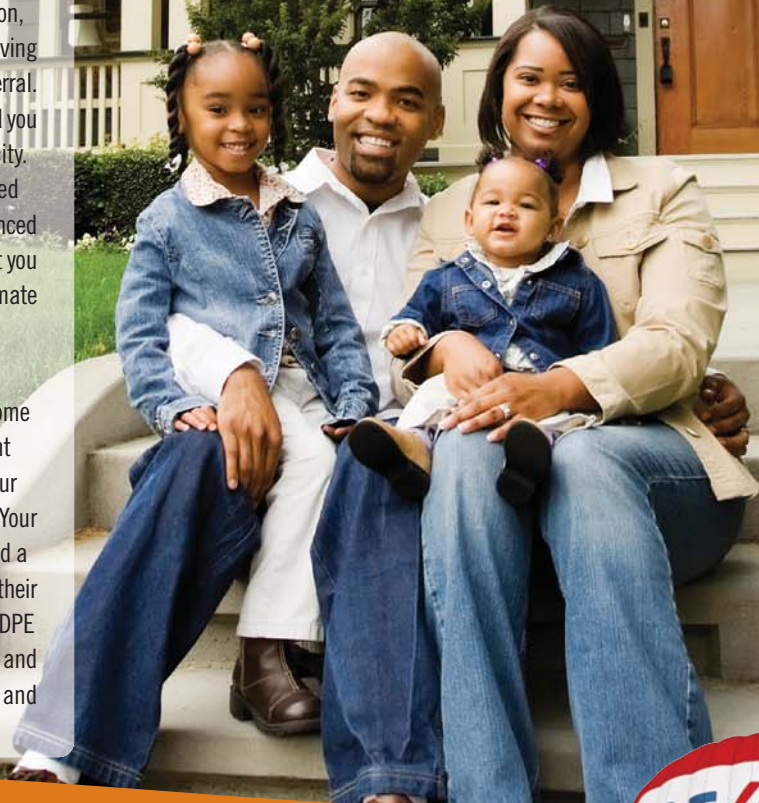
Are You Upside-Down?

Being upside-down means that because of depreciating home values you currently owe more on your house than its current market value. If you are upside-down, and cannot make your mortgage payment, do not be ashamed, you are not alone. Your situation requires special attention and you will want to find a RE/MAX agent that specializes in Short Sales and who holds their Certified Distressed Property Expert (CDPE) designation. CDPE designated agents have been specially trained in state laws and Short Sale policies; they will be able to negotiate with banks and lenders to get you the best deal on your house.

Alternatives

Have you decided now is not the best time to sell? Talk to your RE/MAX agent about these options:

- Renting
- Lease to Own
- Contract for Deed
- New or Reverse Mortgage



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What is a Short Sale?

A short sale can be an excellent solution for homeowners who need to sell, and who owe more on their home than it is worth. In the past, it was rare for a bank or lender to accept a short sale. Today, however, due to overwhelming market changes, banks and lenders have become much more negotiable when it comes to these transactions. Recent changes in corporate policy and the current administration have also improved the chances of getting a short sale approved.

But to be technical, here's a more official definition:

- A homeowner is 'short' when the amount owed on his/her property is higher than current market value.
- A short sale occurs when a negotiation is entered into with the homeowner's mortgage company (or companies) to accept less than the full balance of the loan at closing. A buyer closes on the property, and the property is then 'sold short' of the total value of the mortgage.

(Reprinted with permission from the Distressed Property Institute, LLC. For more information about Short Sales, visit CDPE.com.)



For homeowners to qualify for a short sale, they must fall into all of the following circumstances:

Financial Hardship

There is a situation causing you to have trouble affording your mortgage.

Monthly Income Shortfall

In other words: "You have more month than money." A lender will want to see that you cannot afford, or soon will not be able to afford your mortgage.

Insolvency

The lender will want to see that you do not have significant liquid assets that would allow you to pay down your mortgage.



Short Sale Recommendations

Short Sales are paperwork-intensive, and there are many, many details involved. If you're considering this option, it's critical to work with a trained real estate agent who knows all the steps required to successfully complete a Short Sale.

RE/MAX leads the real estate industry in agents who've completed the Certified Distressed Property Expert (CDPE) course or other specialized training. They understand the intricacies of these transactions, and they'll be able to advise and counsel you every step of the way.

Find a RE/MAX agent in your area through remax.com. Search under the Designations field for Certified Distressed Property Expert, Short Sales & Foreclosure Resource or Five Star Professional; or, under the Sub-specialty field, select "Short Sales" or "Foreclosure Property."

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Seller Dos and Don'ts



Preparing your home to sell, then waiting for the right buyer to come along can be a strenuous experience. Eliminate some of the stress and follow these home selling dos and don'ts.

Do

Clear Out & Clean Up

You want house-hunters to imagine your house as their own, so clear out the clutter. Remove excess home décor, pack up the collectables, put away the kids' toys, and eliminate pet evidence. You'll also want to clean everything, from the baseboards to the ceilings and every spot in between. In addition, keep the house at a comfortable room temperature.

Update & Upkeep

Impress house-hunters with simple yet visually appealing updates. Inside, consider swapping out old light fixtures, painting dark walls lighter, and replacing dingy carpets. Outside, keep up with your yard work: trim bushes and trees, keep the grass cut or the driveway shoveled, and plant flowers or add greenery for a flattering first-impression.

Organize & Categorize

Everything has a place. Arrange furnishings to compliment the size, traffic flow and natural light of the room. If you're not sure, consult a professional stager. You'll also want to organize all your homes' paperwork: inspection reports, property disclosures, appliance manuals, etc. Then, categorize them in an easy to access binder for quick reference.

Respect & Respond

You may be partial to your home, but not everyone will be. Respect professionals' (appraiser, inspector, stager, etc.) opinions on what changes can be made to make your home appeal to more people. Don't be offended by a low offer; respond to the buyer and let them know the offer was too low but that you are serious about accepting a better one.

Don't

Fall Behind

Selling your house is hard work; don't slack, stay up-to-date on your responsibilities. Don't wait to get your Truth in Lending info; delaying this step can hold up listing your house, its sale and the closing. Once you find a buyer, don't fall behind on bills; keep paying your mortgage and utility bills on time so you don't have extra costs to cover at closing.

Get Ahead

It takes time to sell a house in today's market. Don't try to get ahead of the trend and enter into negotiations with buyers who aren't pre-approved for a home loan. Don't price your home excessively, listen to your agent and price it aggressively. Pricing it too high can keep it on the market and make it appear unattractive, flawed or stale.

Hide or Hover

Your house needs to be available, you do not. Don't make your house unavailable for showings by requesting a day's notice or not answering the phone or email. Your home needs to be ready when buyers are. Don't hover around during showings. Buyers like their space and may feel awkward or uncomfortable sharing their thoughts with you present.

Do it All or Leave it All

Working with a real estate agent can be invaluable. Don't try to do it all when you can hire a licensed agent with the experience and expertise to do it for you. However, when you hire a real estate agent, don't leave it all up to them. You'll have a number of personal responsibilities to manage to help make your home selling experience successful.

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Staging Suggestions



Not interested in hiring a professional stager? Consider these six staging suggestions to help enhance your home:

Clean

windows, pull back curtains and turn on lights in dim lit rooms to brighten areas and make rooms appear larger.

Repair

minor flaws and imperfections; buyers don't want deferred maintenance issues.

Eliminate

excess furniture and de-clutter countertops to make useable space and rooms appear larger.

Organize

everything including garages, closets, storage rooms and laundry rooms. Buyers look everywhere.

Paint

walls in neutral tones and pack up family pictures so buyers can envision their color preference and portraits.

Manage

your yard; shovel the walk or mow the lawn, plant flowers, and remove cobwebs from the door frame.



If you're listing your house and getting it ready for showings, clean up the clutter. A good way to start is to go through everything you don't use on a daily basis and create three piles: pack it, donate it, and junk it.

Pack It

For the items you're packing, go online and search "portable storage and moving containers." These convenient containers can be rented monthly and take the trip out of the traditional storage unit. They are delivered to your house, you pack it up, and they're picked up and stored for you until you're ready to add more – or unload it at your new house!

Donate It

For the items you're donating, a number of charities now offer scheduled donation pick-ups. Visit your favorite charity's website to learn when they'll be in your neighborhood. If you don't have a favorite charity, visit gooddonor.org; they support a number of charities and will also pick up your gently used donations!

Junk It

For the items you're dumping, first make sure they can be dumped. Certain items need to be recycled or properly disposed of. Check your city or county website to find convenient and affordable ways to properly dispose of certain materials. If what you have truly can be junked, consider renting a dumpster for large quantities.

