



WHAT TO EXPECT AS A SELLER.

What's your home worth? You've decided to move on, and it all starts with selling your home. Your home's value is not a fixed matter; it can vary according to its condition, its location, the time of year, the market competition and interest rates. Your sales associate will conduct a market analysis of your home, based on the factors just mentioned. The market analysis is the fairest, most accurate way to set the asking price for your home. Your associate will show you what similar homes in your area have recently sold for, and

how long the homes were on the market.

How your sales associate markets your home. The marketing plan for every home can vary, but in general you can expect your associate to:

- Offer suggestions to enhance the appeal and marketability of your home.
- Place your property in the Multiple Listing Service (MLS), which exposes your home to all the buyers in the area working with member brokers.
- Expose your home to a large pool of qualified buyers. This network greatly enhances your odds of selling your home quickly and at top dollar.

- Advertise your home to attract the most qualified buyer.
- Arrange for your home to be shown by appointment or at an open house.
- Provide solid, up-to-date information to prospective buyers.

What every seller should know about offers.

It has finally happened. Receiving an offer is exciting, but as your sales associate will tell you, the home is still not quite "sold." There are three options you can take when you receive an offer:

1. Accept the offer exactly as written, with no changes, and sign the contract.
2. Make a counteroffer, which means a general agreement, but with some changes to the original terms.
3. Reject the offer entirely and not sign it. The offer to purchase becomes a valid contract of sale only after both parties sign the contract and initial any changes.

It's often tempting to turn down the first offer, waiting to see what other offers will bring. However, the first offer is often the best, and experience shows the first 30 days on the market are very important. Arriving at an agreement takes patience and flexibility, but since everyone has the same goal in mind, it's worthwhile to keep communication going.

Appraisal. When your buyer applies for financing, the mortgage lender requires an appraisal to ensure that the property is adequate for the mortgage being secured. An appraiser will call your sales associate to arrange an appointment.

Home warranty. A valuable addition to your sales contract is a home warranty. This protects both the seller and the buyer from the cost of repairing or replacing mechanical and structural systems in your home that become defective due to normal wear and tear. A home warranty generally provides protection for one year after the closing. Experience shows that, all other things being equal, a home for sale that includes a home warranty will sell more quickly than one that offers no protection. Offering a warranty with your home enhances its value.

What to expect on closing day. The day your home sale is complete has arrived! Before you sign the final papers and pass your keys to the new owner, here's what will happen:

- You as the seller prove you have marketable title, the buyer pays for the property, and you give the buyer a deed or bill of sale.
- Specifically, you will sign the closing papers and the deed. The buyer will sign the closing papers and mortgage note.
- All payments by you and your buyer will be detailed on standard closing forms. You pay for your closing costs and your buyer pays whatever is owed on the down payment, plus the buyer's closing costs. When all papers are signed and checks have been exchanged, you hand the buyer your keys. Your house is sold and the transaction officially closed when the papers are recorded.

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