

THE ULTIMATE HOME SELLERS' GUIDE



PRESENTED BY



THE
MASIELLO
GROUP



TABLE OF CONTENTS



Selling Your Home: Pre-Listing

Learn the steps your REALTOR® will take before listing and selling your home, to ensure you'll achieve your financial goals.

Once You've Signed A Listing Agreement

When selling your home, once you've signed a listing agreement, the real work begins. Learn the steps your REALTOR® takes after signing the listing agreement.

The MLS Listing and Marketing Your Home

Your REALTOR® has completed their research. Time to list your home on the MLS database, and implement your marketing strategy. Learn about selling your home.

When an Offer is Made

Selling your home is a process that should culminate in an offer, or in today's market, multiple offers. Read on to learn your REALTOR'S® role in the process.

The Closing and Beyond

After selling your home, your REALTOR® is with you through the closing and beyond, to offer post-closing follow-up, answer questions and resolve conflicts.



Your REALTOR® Works Hard to Win Your Business, and your Trust

If you're considering selling your home, you will want to find a professional to represent your interests.

Properly selling your home is a complicated process, from the initial market research to signing the papers at closing.

Your REALTOR® works hard from before you choose to list your property with them until after the new owners take possession.

To legally and adequately sell your home is not an easy task. There are nearly 200 actions taken for the typical sale when selling your home. These include research steps, processes, and review stages in a successful residential real estate transaction that your REALTOR® and their team will undertake in return for their commission.

Some take minutes, some may take days, and some may not be needed, but each is critical to a successful outcome.

REALTOR® Pre-Listing Activities When Selling Your Home: Research and Preparation

Your REALTOR® begins working for you from the moment you first meet. As soon as they're off the phone with you, they form a rigorous series of tasks even before you've entered into an agreement. Before signing a contract and listing the home, a considerable amount of research needs to happen to maximize your opportunities and return. However, research is just the beginning of the process.

- Your REALTOR® will begin the process of selling your house by scheduling an appointment with you for a listing presentation.
- They will follow up with a written or email confirmation of the appointment and will call to confirm.
- Your REALTOR® and their team will review pre-appointment questions.
- Research begins. Your REALTOR® will research all comparable currently listed properties.
- Research sales activity for the past 18 months from both MLS and public record databases.
- Research “Average Days on Market” for properties of this type, price range, and location.



REALTOR® Pre-Listing Activities When Selling Your Home: Research and Preparation

Now the next phase of research begins. This includes the legal side of researching for your property, such as codes, ownership, and more.

- Your REALTOR® will download property tax role information.
- Prepare “Comparable Market Analysis” (CMA) to establish a fair market value.
- Obtain a copy of the subdivision plat/complex layout and research the property's ownership and deed type.
- They will also research the property's public record information for lot size & dimensions and research and verify legal description, land use coding, and any deed restrictions.
- They will research the property's current use and zoning, verify legal names of owner(s) in the county's public property records

Finally, your realtor and their team will prepare a listing presentation package with all of the above materials included. As a part of the presentation package, your team will perform an exterior “Curb Appeal Assessment” of your property and compile and assemble a formal file.

As part of the report, they will confirm current public schools, explain the impact of schools on your property's market value, and review the listing appointment checklist with their team to ensure that all necessary steps and actions have been completed.



Selling Your Home: Your Listing Appointment Presentation

Once your REALTOR® and their team have completed their research, they will meet with you to give you a formal presentation. There will cover some general information about the market and some specific information they have compiled about your home. In this meeting, your REALTOR® will:

- Give you an overview of current local market conditions and projections.
- Review your agent's and company's credentials and accomplishments within the market.
- Present you with a company profile and its position or “niche” in the market.
- Present comparative market analysis (CMA) results to you, including comparables, sold, current listings, & expired listings.
- Offer you a well-researched pricing strategy based on their professional judgment, experience, and interpretation of current market conditions.
- Discuss your goals to market your home effectively.
- Explain marketing options, including the power and benefits of the Multiple Listing Service, the market power of web marketing, internet data exchange (IDX), and REALTOR.com.
- Your REALTOR® will then explain the work your agent and brokerage do “behind the scenes” and the agent's role in taking calls to screen for qualified buyers -- protecting you from curiosity seekers and providing you with availability on the weekends.
- They will present you with and discuss a customized strategic master marketing plan for your home.
- Your REALTOR® will explain the different agency relationships and determine your preference.
- Finally, they will review and explain all of the clauses in your Listing Contract and Addendum, and of course, they will obtain your signature on the listing contract.





Once you decide to list your home for sale, your REALTOR® begins working on your behalf to research, strategize, and organize your property listing to make sure that your home is positioned and priced appropriately for your local market.

They will present you with a well-thought-out marketing plan, a well-researched and fair price for your home, and will review and organize property records to include in your formal file to prepare for the next steps in the process.



The Next Steps Your REALTOR® Takes Once You've Signed A Listing Agreement

Once you've settled on terms, defined the agency relationship, reached an agreement, and signed your listing contract, your REALTOR® will take the next steps. They will begin working in earnest preparing your home's MLS listing and begin organizing much of the legal paperwork and information needed when selling your home.

Simultaneously, they will prepare your listing, take photographs, prepare a profile, organize and prepare your Property File and Property Listing File before moving on to the next step; entering your property in the MLS and developing a marketing strategy to maximize exposure for your property in the market.



On the next page in this section, we're going to examine all of the steps your REALTOR® will take from the time you signed a listing agreement until it's time to list your home on the MLS and begin marketing your home.



Selling Your Home: Once Your Property is Under A Listing Agreement

Your REALTOR® will have done a lot of preliminary work even before you've signed a listing agreement. They will have conducted a significant amount of research to determine the status of your local market, pull together preliminary documents, determine legal statuses like ownership and zoning, and develop a preliminary marketing strategy.

Now the work begins. Selling your home means pulling together the detailed information, data, and legal paperwork needed to prepare your MLS listing and compile your property listing file.

- ☐ Review your home's current title information.
- ☐ Measure overall heated square footage and interior room sizes.
- ☐ Confirm the lot size via the owner's certified survey, if available. Note any unrecorded property lines, agreements, and easements.
- ☐ Obtain and review house plans if applicable and available; make a copy.
- ☐ Order plat map for retention in property's listing file.
- ☐ Prepare showing instructions for buyer's agents and agree on a showing time window with the seller.

Once they have gathered the documents needed for the property listing file, your REALTOR® will gather your current financing information that includes:

- Obtaining the current mortgage loan information including companies, and loan account numbers.
- They will then verify the current information with the lender(s).
- Check if the loan is assumable, and note any special requirements.
- Discuss possible buyer financing alternatives and options with you for your home's current appraisal if available.

Selling Your Home: Dealing with a Homeowner's Association

If your home is in a neighborhood with a Homeowner's Association (HOA), adjusting your sales plan to meet the HOA bylaws may be necessary. Your REALTOR® will research and contact the HOA to verify fees and bylaws.

- They will identify the HOA manager if applicable.
- Verify HOA fees with the manager, including the mandatory or optional and current annual fees.
- Your REALTOR® will then order a copy of the Homeowner Association bylaws if applicable.

Preparing A Cost Analysis for Your Property: Calculating Utilities

The next step is to gather and analyze all utility information to include in the MLS listing and property listing folder. This is an essential element of preparing a cost analysis for any potential buyers so they can understand your home's operating cost. This step includes the following tasks:

- ☐ Research electricity availability, including the supplier's name and phone number.
- ☐ Research and verify city sewer / septic tank system.
- ☐ Research natural gas, verify the availability and supplier's name and phone number.
- ☐ They will then take this information and calculate average utility usage from the last 12 months of bills.
- ☐ Research your home's water system – if it's on city water, they will calculate usage and average water fees or rates from the last 12 months of bills. If your home has a well, they will confirm its status, depth, and output from the most recent well report.
- ☐ If you have a security system, your REALTOR® will verify the current term of service and whether it's owned or leased.
- ☐ They will also verify if you have a transferable Termite Bond and ascertain the need for a lead paint disclosure.

To complete this series of tasks, your REALTOR® will prepare a detailed list of property amenities and assess the market impact. They will also prepare a detailed list of the property's "Inclusions and Conveyances with Sale" and compile a list of repairs and maintenance items.



If Your Property Includes A Rental Component

If your home has a rental component, your REALTOR® will complete this next series of tasks to prepare the information a buyer will need to assess the rental potential of your property. If there is no rental component, they may not need to take all of these steps.

These tasks include:

- Your REALTOR® will send you a “vacancy checklist” if the property is vacant and will also explain the sales benefits of including a homeowner warranty in the sale.
- They will assist you with completing and submitting the homeowner warranty application.
- When the warranty is received, they will place it into the property file for conveyance to the new owner at the time of sale.
- Your REALTOR® will verify if the property has rental units involved and if so, make copies of all leases for retention in the listing file.
- They will also verify all rents and deposits.
- A member of your real estate team will inform the tenants of the listing and discuss how showings will be handled.



The Final Steps Before Listing on the MLS

At this point, your REALTOR will take the final steps necessary for selling your home, including the preparation and staging of your home before it's officially listed in the Multiple Listing Service (MLS) databases. This includes:

- Making an extra key for the lockbox
- Arrange for the installation of the yard sign.
- Assist you with the completion of the Seller's Disclosure form.
- Complete their internal "New Listing Checklist."
- Review the final results of the Curb Appeal Assessment with you and provide suggestions to improve salability.
- Review the Interior Decor Assessment results with you and suggest changes to shorten "time on market."
- Load the listing into the transaction management software program.



Up to this point, you have a signed Listing Agreement, and your REALTOR® will have taken all of the necessary steps to gather the needed information to prepare your home's MLS listing properly. They will have all of the required legal information in the Property File and Property Listing File, including verified square footage, operating costs, utility information, and any additional information needed, such as rental and lease data.



Listing and Marketing Your Home

Until this point, your REALTOR® has been researching, preparing, and compiling information and documentation to ensure that selling your home is a successful project that delivers a maximum return. Now it's time to take the process of selling your home further and place your home on the market and list it on the Multiple Listing Service.

This is where working with a REALTOR® really pays off. Your REALTOR® even before your home is listed on the MLS, your REALTOR® and their team have already performed dozens of actions to prepare your listing to this point. These actions reflect the level of skill, knowledge, and attention to detail required for successfully selling your home and underscore the importance of having help and guidance from someone who thoroughly understands the entire process.

Selling Your Home: Listing on the MLS Database

Once your REALTOR® has taken care of all the previous steps and tasks and gathered the proper documentation for the property and listing files, they will review everything with you. This includes their Curb Appeal Assessment and Interior Decor Assessment. They will provide you with their recommendations for selling your home, including preparing and staging your house. They will then list your home in the Multiple Listing Service Database.

This process includes:

- Preparing the MLS Profile Sheet – your Agent is responsible for “quality control” and the accuracy of the listing data.
- Agents will then enter the property data from the Profile Sheet into the MLS database and proofread the listing for accuracy, including ensuring your property is correctly placed in the mapping function.
- Agents will arrange to take any additional photos for upload into the MLS, or to use in flyers and other marketing materials. They will use this opportunity to discuss the efficacy of panoramic photography and video listings.
- Finally, they will add your property to the company's Active Listings and provide you with signed copies of the Listing Agreement and MLS Profile Sheet Data Form within 48 hours of listing your home.



Selling Your Home: Marketing Your Property

Once your home is listed on the MLS database, this is when the real work begins. Your REALTOR® is a marketing expert when it comes to selling property. A well-planned and executed marketing strategy is the key to attracting attention and interest to your listing. A poorly executed marketing plan can result in your home languishing on the market with little interest, little traffic, and no offers.

Your REALTOR® understands the market and has proven marketing strategies and processes that they will customize for your home. They will have already performed a detailed market analysis to determine the right price for your home, and they will now prepare marketing materials to get the word out. Your marketing plan will include both digital and traditional components. Once they have prepared your home's marketing materials, they will begin to distribute them through their company's networks, social media platforms, and company website and notify other agents. Overall, your REALTOR® will take the following steps:

- They will create print and Internet ads with your input.
- Prepare a property marketing brochure for your review.
- Prepare mailing and contact lists
- Prepare flyers and feedback faxes
- Generate mail-merge letters to the contact list.
- Mail out a “Just Listed” notice to all neighborhood residents.
- Arrange for printing or copying a supply of marketing brochures or flyers and delivering them directly to agent mailboxes.
- Reprint/supply brochures promptly as needed.
- Your REALTOR® will upload your listing to the company and agent's Internet site, if applicable
- Advise Network Referral Program of the listing.
- Submit Ads to the company's participating Internet Real Estate sites.
- Provide “Special-Feature” cards for marketing.
- They will provide marketing data to buyers coming through international relocation networks.
- They will also provide marketing data to buyers coming from referral networks.



With preparing and distributing materials, your REALTOR will place ads and maintain your home's Internet marketing strategy. As your property generates interest, they will continuously manage the marketing plan and monitor the results. Managing your campaign includes:

- Coordinating showings with owners, tenants, and other REALTORS®. They will return all calls and emails – weekends included.
- They will install a lock box with your approval and program it with agreed-upon showing times.
- They will regularly monitor and review comparable MLS listings to ensure your property remains competitive in price, terms, conditions, and availability.
- Your agent will convey price changes to all Internet groups and promptly enter any price adjustments into the MLS database.
- Review and update loan information in the MLS as required.
- Your team will also review the weekly market study to stay abreast of broader market changes.
- They will maintain contact with buyer's agents and send feedback emails/faxes after showings.

Your REALTOR will keep you abreast of all developments. They will place regular weekly calls to you to discuss marketing and pricing. They will discuss feedback from showing agents to determine if changes will accelerate the process of selling your home.

Ultimately, your home's marketing plan will drive traffic, increase showings and spark interest in your property. All of this effort will generally lead to an offer, or in this current market, multiple offers which your REALTOR® will present to you.



What Happens When the Offers Roll in...

Your REALTOR® has researched the market, determined your home's value, listed your property on the Multiple Listing Service (MLS) database, and begun marketing your home to their contacts and other agents, literally throughout the world...

If they've done their job well, you should receive an offer for your home. Actually, in today's market, you'll most likely be receiving multiple offers. It can be a pretty long road between receiving an offer and scheduling a closing. This is where your REALTOR'S® expertise really shines!

Your REALTOR® is there to help you sort through and understand any offers and help you to make an informed decision about which is the right one to accept. The Offer/Contract process can be tricky. It's the right time to have a REALTOR® on your team to negotiate the right deal.



Once you've received an offer for your home, there are several steps your REALTOR® will take that will keep the process of selling your home on track. An offer is the first step toward a signed Contract to Purchase. The buyer may have contingencies like home inspections, and your REALTOR® will take steps to verify that the buyer is pre-qualified.

During this part of the process, there is a lot of paperwork, deposits must be handled appropriately, and the buyer may need additional information that your REALTOR® should have in the Property File.

Selling Your Home: When You Receive an Offer...

Here are the steps and tasks your REALTOR® will manage from receiving an initial offer, culminating in a signed Purchase and Sale Agreement:

- They will review all Offer to Purchase contracts submitted by buyers or their agents.
- Based on their experience, they will evaluate the offer(s) and prepare a “net sheet” on each offer for you for comparison purposes.
- Your REALTOR® will counsel you on the best offer, explaining the merits and weaknesses of each component of each offer.
- They will contact the buyer's agent to review their qualifications and discuss the offer.
- They will then fax/deliver the Seller's Disclosure form to the buyer's agent or directly to the buyer upon request, before the offer, if possible.
- Your REALTOR® will confirm the buyer is pre-qualified by calling the Loan Officer and obtaining a copy of the buyer's pre-qualification letter.
- Your REALTOR® will negotiate all offers on your behalf, setting time limits for inspections, loan approvals, and closing dates
- They will also prepare and convey any counteroffers, acceptance, or amendments to the buyer or agent.
- They will then fax copies of contracts and all addendums to the closing attorney or title company.



This process should culminate in a signed Offer to Purchase. When the Offer to Purchase Contract is accepted and signed by you, your REALTOR® will deliver the signed contract to the buyer's agent. They will then record and promptly deposit the buyer's earnest money into an escrow account, disseminate "Under-Contract Showing Restrictions," and deliver copies of the fully signed Offer to Purchase contract to you.

Your Realtor will also deliver copies of the Offer to Purchase to the selling agent and the lender. They will add copies of the contract to the office file and advise the seller in handling any additional offers to purchase submitted between the contract and the closing. At this point, the process of selling your home will enter into the final stages.

This includes:

- Changing the status in the MLS to "Sale Pending."
- Updating the transaction management program to show "Sale Pending."
- Your REALTOR® will then review the buyer's credit report results with you and advise you of the best and worst-case scenarios. If you are financing the property, they will provide you with a copy of the buyer's credit report.
- They will assist the buyer with obtaining financing if applicable and will follow up as necessary.
- Your agent will coordinate with the lender on Discount Points being locked in with dates.
- They will next deliver unrecorded property information to the buyer.

If your home has a septic system and/or a well...

- Your REALTOR® will order a septic system inspection.
- Receive and review the septic system report and assess any possible impact on the sale.
- Deliver a copy of the septic system inspection report to the lender and the buyer.
- Conduct and deliver a Well Flow Test and deliver copies of the report to the lender, buyer, and Property Listing file.
- Verify that a termite inspection has been ordered.
- Verify that a mold inspection has been ordered (if required).



Tracking the Loan Process

Your REALTOR® may also work with the buyer to assist them in securing a loan. Loan approval is a significant element of a successful sale, and as such, your REALTOR® will spend time tracking the process. They will:

- Confirm that the verification of deposit & buyer's employment has been returned.
- Follow the loan processing through to the underwriter.
- Add the lender and any other vendors to the transaction management program so agents, buyers, and sellers can track the progress of the sale.
- They will contact the lender weekly to ensure that processing is on track.
- When the buyer is approved, they will relay the final approval to the seller.

The Appraisal

The lender will require a home appraisal to approve the loan. Your REALTOR® will schedule the appraisal and provide the appraiser with comparable sales used in market pricing. After the appraiser has left the property, your REALTOR® will follow up with them and enter the completion of the appraisal into the transaction management program. If you have any questions about the appraisal report, for example, if it seems too low, your REALTOR® will assist you in questioning the report.

Home Inspection

Your buyer and their lender will require a home inspection before approving a loan. Along with the appraisal, this is an essential element. Your REALTOR® will work with you to coordinate the buyer's professional home inspection. If issues arise, your REALTOR® will assist you with identifying and negotiating with qualified contractors to perform any repairs required by the seller or their loan underwriter. They will also negotiate payment and oversee the completion of all the necessary maintenance on your behalf if needed.

Once you've received an offer for your home, the process can move quickly, and there are many moving parts to selling your home before closing. Your REALTOR® has the experience, expertise, and contacts to assist you and make the process as smooth as possible. Should a problem arise, they are there to help you resolve it, whether hiring a contractor for needed repairs or explaining the appraisal or home inspector's report.

Selling Your Home: The Closing

When selling your home, a REALTOR® completes dozens of steps and tasks to get you to the point at which the closing occurs. Some of these steps include:

- Researching your market
- Accurately pricing your home
- Listing it in the Multiple Listing Service database
- Marketing

Your REALTOR® has been there every step of the way, keeping your best interests front and center. They fielded offers, negotiated terms, and kept you abreast of every development regarding your home. From arranging the septic inspection to monitoring your buyer's financing to arranging the inspections to keep you compliant with the Contract to Purchase terms, your REALTOR® has made the process of selling your home a smooth one and has brought you to the final step... the closing!

This is the stage where your REALTOR® will “dot the i's and cross the t's.” It's the stage where all of their hard work, compiling documents, and preparing all of the forms needed to complete the closing comes to fruition. Even after the closing is complete and the new owners have the keys, your REALTOR® is still there working on your behalf.



Selling Your Home: Closing Preparations and Duties

You've arrived at the closing. Your REALTOR® has arranged inspections, worked with your buyer to secure financing, and completed a few dozen other tasks since the buyer signed the contract to purchase. Any repairs or issues have been addressed, the bank approved the financing, and now it's time for your REALTOR® to put together all of the paperwork and schedule your closing. As the seller, your REALTOR® will typically act as your representative at the closing.

These are the steps they will take to before closing day:

- They will make sure that all parties sign the contract.
- Once the contract is signed, they will coordinate the closing process with the buyer's agent and lender and update all of the closing forms and files.
- Your REALTOR® will ensure that all parties have the forms and information needed to close the sale legally.
- They will select the location where the closing will be held, confirm the closing date and time, and notify all parties.
- They will assist in solving any title problems (boundary disputes, easements, etc.) or obtain Death Certificates if required.
- They will work with the buyer's agent in scheduling and conducting the buyer's Final Walk-Thru before the closing.
- A member of your REALTORS® team will research all tax, HOA, utility, and other applicable prorations.



At this point, your REALTOR® will begin the final processes, starting with a request for the final closing figures from the buyer's agent (attorney or title company).

They will receive and carefully review closing figures to ensure accuracy.

- Forward the verified closing figures to the buyer's agent.
- Request a copy of the closing documents from the closing agent.
- Confirm that the buyer and buyer's agent have received the title insurance commitment.
- They will provide the “Home Owners Warranty” for availability at closing and carefully review all closing documents for errors with the closing agent.
- At the closing, your REALTOR® will provide the earnest money deposit check from the escrow account to the closing agent.
- Coordinate this closing with the seller's next purchase and resolve any timing problems.
- Have a “no surprises” closing so that the seller receives a net proceeds check at the closing.

Upon closing, your REALTOR® will forward all closing documents to you as the absentee seller, as requested. If applicable, they will refer you to one of the best agents at your new destination if needed.

The last step is changing the MLS status to sold, entering the date, price, selling broker, Agent ID numbers, etc. Finally, they will close out the listing in their transaction management program.



Selling Your Home: Follow Up After Closing

Even though your home is sold, and your listing is closed out both internally, and on the MLS, your REALTOR® remains ready to answer questions and provide support even after the sale. They are available to the new buyer to answer questions about filing claims with the Home Warranty Company if requested.

They will also remain available to clarify and resolve any issues or conflicts about repairs if the buyer is not satisfied. Your REALTOR is on call to respond to any follow-on calls and provide additional information required from their office files.

Working with a REALTOR® to sell your home is a wise business decision. They are pledged to uphold the stringent, enforceable tenets of the REALTOR® code of Ethics in all of their professional dealings with the public. A REALTOR® has the level of skill, knowledge, and attention to detail that's required in today's complex real estate transactions. Not every real estate licensee holds REALTOR® membership. If you want a smooth transaction, make sure yours does!



Don't let selling your home overwhelm you. Now that you've reviewed the stages of home selling, you're ready to enter the process with confidence. Remember, when working with an agent, you are not alone. They are here to answer your questions, negotiate for you, provide a moral boost in the event disappointment strikes, and to celebrate with you once you've closed and made a sale.

Established, reputable agencies like Better Homes and Gardens Real Estate The Masiello Group are happy to answer your questions -- no matter where you are in your home selling journey. Contact us today to talk to an agent.

Reach out to us today!
Toll Free: 800-741-1540



THE
MASIELLO
GROUP

masiello.com



FOR SALE

**Better
Homes**
and Gardens.

REAL ESTATE

**THE
MASIELLO
GROUP**

800.741.1540

www.masiello.com

Each Office is Independently Owned and Operated.