



## Home Sellers Guide: Maximize Your Profits

This guide is an outline of steps if taken will help you make the most money when you sell your home. It is not meant to cover a complete real estate transaction, but rather just hint to how to do things better at certain stages.

Listed below are some items that require special attention when selling real estate.

1. Realtor
2. Repairs / Cleaning / Staging
3. Photos
4. Add Text
5. Marketing
6. Showing / Buyer Communication
7. Offers / Negotiating
8. Qualifying Buyers

## 1. Realtor

You would think if you could sell your home by yourself you would make more money, after all you are saving \$1000s in commission.

This sounds *great* on the surface but let's take a little closer look at how it works.

The highest price (market value) is achieved when you get the most buyers looking at a property. You want to attract the biggest buyer-pool possible. With 98% of buyers working with realtors, and a similar percentage search the internet first before previewing homes, you need your property on the MLS. One important reason for this is after a property is listed on the MLS, all the other sites like Zillow, Trulia and a couple hundred other's pick it up automatically. So to maximize the buyer pool your home needs to be "represented" on the Multiple Listing Service...exclusive to Realtors. (yes you can add your own

Selling Your Home Solo to Save Money? You'll Actually Make Less Than You Think (from @NAR\_Research's Economists' Outlook blog): [bit.ly/2LkmOqF](http://bit.ly/2LkmOqF)



Source: National Association of Realtors 2018



What drives buyers

listing to Zillow, but Zillow also pulls from the MLS)

This is just the start of efficient marketing with any good agent. No websites syndicate off Zillow, or the like.

Open Houses, Face Book Ads, social media, mass emailing to top brokers, YouTube video's and reverse prospecting are just some of the many tools we utilize to attract buyers.

Truly "represented" means a lot of things. Fiduciary duty is the priority

(this is the law for any realtor - all actions must be in the *best interest of the client*). Make sure you have a realtor who is aware of this and works this way.

Proactively responding to all inquiries in a knowledgeable and professional manner is surely part of a good fiduciary. It often baffles us that the typical agent DOES NOT DO THIS! They don't make their cell phone readily available to the public and instead put their office number on their signs. So, interested buyers get an answering service, or they get answers from a newbie agent doing "office floor time" who doesn't know diddly about your house.

We answer our phones, text like mad, and our cell numbers are on our signs - so the person with all the knowledge of your property (and is motivated to get it sold) is answering all inquiries with encouraging info! This is the right thing to do.



Personal mobile for best info going to inquiries

Truth be told, realtors tell each other much more than when speaking directly to a buyer or seller. In most cases, this helps the process move forward. It's the same as two lawyers negotiating for their clients. There's a freedom to the conversation when it's not between the decision makers, and they can speak real estate language.

Just like any product a consumer buys, it has to be marketed properly and aggressively in this 21st century world. This is not to say that you can't sell a home by yourself, people do. It is just not the likely way to maximize your net profit. This guide is designed to help you make the most money, so let's move on to all that is involved in marketing.

## 2. Cleaning, Repairs & Staging

Having your home in good repair, sparkling clean and well-staged is very important. You want to also take special measures to have your place smell nice.

The first impression of a buyer needs to be a good one. I always suggest we get at least the front looking well cared for. A front door freshly painted, flowers & bark around the entry, and a nice welcome mat will go along way to making that first impression very positive ...and the buyer will imagine living there.

By the way, odor is the strongest influencing sense. There are natural, healthy ways to improve odor in a home. Store brand room fresheners are poison to pets and us.

Staging can be done with your own furniture at no cost. Try to declutter and simplify the look of each room and clear a natural pathway through the home.

When you have a showing, have the home look like a professional cleaned it.

When it comes to any needed repairs, it is best to have them taken care of before you sell it. Per the OR contract all repairs are to be done to code and by a licensed contractor, so getting them done in advance provides you the options. If you do not have the funds, we have other ways to facilitate this - just ask us.

The goal is twofold: 1) eliminate any surprise within the next two weeks as a buyer inspects your property. 2) Reduce the requests on a buyer's repair addendum. The less on a repair addendum, the more money in your pocket.

The appearance and pricing of your home is aimed at attracting the highest qualified buyer, in the shortest amount of time.



Master bedroom not staged - professional photo



Same master bedroom staged

### 3. Photos

With 89% of home buyers house shopping on the internet, they are seeing two things, pictures and ad text. Make absolutely sure you hire a professional photographer. This will cost about 125.00 to 180.00. If you have some acreage, drone footage is a must.

They normally supply you with 32 pictures, make sure you use all of them when marketing, as buyers love looking at pictures. Choose an attractive main picture that mentally brings the buyers in.

#### 4. AD Text

When writing an ad for your home remember this one rule: *people buy with emotion and justify with logic*. We do this with everything we buy. There is an art to writing a compelling ad; one that subtly sells with emotional connection and highlights the features. By using key words, you can create curiosity and excitement. Since the pictures and the ad is all the public sees when shopping on the internet, this is where you can stand apart from the crowd.

#### 5. Marketing

This is where so much of your attention needs to be - you have the ad written perfectly and plenty of pictures....now it is time to spread the word!

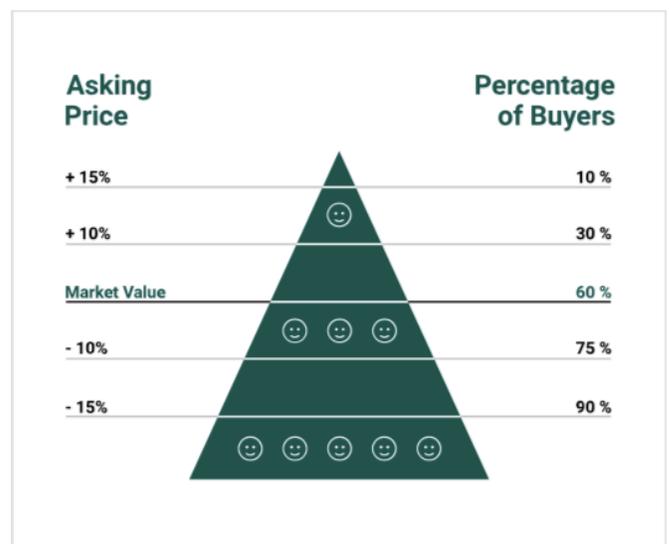
The more eyes you can get on a product the easier and faster it sells for the highest price.

Pricing your home correctly is a key point that is extremely important. If it is priced too high, you have prevented the very buyers who are eligible to buy the home from ever seeing it, and the ad may go stale very quickly.

Once in contract it will be appraised as part of the buyer's lender's requirements. If the property does not appraise for the agreed sale price either you will need to lower the price or the buyer will have to contribute additional down payment to make the loan possible. The latter rarely happens, as buyers are not willing to pay over market value.

Most sellers think their home is worth about 10% more than it actually is.

Ideally, you want to be priced a few thousand dollars under market value. This will make it look like a *deal* and attract 73% more interest (much like a sale item in a department store). You can then negotiate the sale price up with competition.



Overpricing reduces qualified buyers.

This strategy, if applied correctly, will create more buyers for your home and a higher sales price. The market will usually correct itself; meaning, if you are under priced the buyer activity will bring the price up...and vice versa. However, overpricing tends to cause a lower than market final sale price due to extra days on market which hinder your negotiating leverage.

## 6. Showing / Buyer Communication

As an agent, showing takes practice to be skilled, as every buyer is different. It's the start to getting more qualified buyers in the home and a higher offer price.

Good communication is a must. Answering the phone and being pleasant goes a long way. Sometimes that's challenging, as some buyers want to hold their cards close to their vest (so to speak). Being encouraging, informative, yet staying out of the way is key to a positive buyer experience.

As mentioned earlier it is true that realtors say much more to each other than when they speak directly with the opposing principal. Some realtors don't have the skill to watch what they give away in a conversation, and this is a great opportunity to zero in on what will really get their buyer to write an offer.

Another incredibly important aspect to home showing that not many think about is SAFETY. Research how to make your property safe and valuables secure. Any realtor should provide you with a lockbox that records everyone that opens it to obtain a key. It should be hung in a secure location (like gas meter pipe, not a door knob or tree branch!) And it should be monitored for feedback. It is unbelievable what some agents do. This photo is of a listing I previewed recently...



This agent has compromised the safety of his client!

One of my recent listings had 49 showings in 3 days with 11 offers. This happens when you have a well presented home, and good information up front that encourages offers.

## 7. Offers / Negotiations

In a seller's market, your realtor can properly communicate on the MLS so offers come in at about the same time, and negotiating can encourage highest and best offers from all interested parties. This is when you get the price as high as possible, keeping an eye on the true market value so you don't have appraisal problems (actually, there are tricks to keeping a sale price over appraisal value too).

Properly negotiated sale price and repair negotiations can put extra money in the seller's pocket. Know your leverage points, and if your home is beautifully presented be confident in your product.

## 8. Qualifying Buyers

Not all buyers are created equal. Good vetting checks with the lender regarding their pre-approval letter. Great vetting asks the right questions to verify exactly what the lender checked before writing that pre-approval letter. The latter gets you to the finish line. Talking with the buyers mortgage company is a must. You need to know you are accepting an offer from a buyer that can close escrow.

Ultimately the final loan approval comes from underwriting but researching the likelihood of success and having our own team members to double check the buyer, is just another of our strengths.

Getting to the finish line as soon as possible with as few problems as possible is what we all strive for to reduce your stress and maximize you NET PROCEEDS.

Let us know how we can help you!

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