

*BILL WHITE
REALTOR
MAXWELL CANYON CREEK
403-651-3999*

bill@billwhite.ca www.billwhite.ca

STEP BY STEP GUIDE TO SELLING

PRESENTED BY - BILL WHITE

Step 1 – Realtor Interviews and the Comparative Market Analysis (CMA)

There are hundreds of critical mistakes you can make when selling your home, however there is a universal cure for them all Qualifying and choosing the right agent. Ask your agent lots of questions to ensure their motives are in the right place and they have the ability to properly represent you. Furthermore, you need to find out if you are comfortable with this person’s style of business.

In addition to an interview with an agent, have them look at your house and give you an idea of value. The agent will then assess other homes in the area that are comparable to yours, make financial adjustments for the differences and give you an approximate value. This process is called a CMA.

Step 2 – Document & Material Preparation

In order to sell, there are certain documents and materials that you should obtain. These include an updated survey of your property called a Real Property Report with a compliance stamp on it (you likely have one from when you bought the home), your mortgage information, current property tax information, copies of utility bills, any relevant repair receipts (such as new shingles, furnace or hot water tank etc.), any home warranty documents, a spare set of keys, relevant rental or lease agreements etc. If you live in a condo, pull all the condo documents you have received from your board or management company. There are document checklists available from your Realtor.

Step 3 – Home Preparation

If there are major repairs that need to be made, consider fixing them before you sell, or offering a credit to buyer for the repair. If you try to hide it or don’t address the issue, then in the buyer’s mind it will drastically reduce the quality and price of the property If this wrong, then what else is wrong? In terms of cleaning, professional style cleaning – make it “mother-in-law” clean, the key is to de-clutter rooms and depersonalize the home making the home look clean and well maintained. You might consider using a “Stager” a professional that comes in and does this for you – ensuring that your homes is shown to its full potential. Proper Staging of a home can add considerable value to the sale.

Step 4 – The Listing Documents

When you sign the listing documents, be sure that you understand that you are signing a Legal Contract. Your Realtor should clearly explain each clause and its implications. When does the contract begin and how does the contract end? What are your rights and responsibilities within the agreement? Most standard contracts are written to protect you (the Seller) and the brokerage/agent as well.

Step 5 – Marketing

Be sure your agent mentions all the features of the house that convinced you to initially make your purchase – because other buyers will likely feel the same way. Look over the marketing materials and if you have any suggestions for additional information, feel free to let the agent know. Any house will sell if the value exists or is perceived in the mind of the buyer...this is the key.

Step 6 – Showings

No one likes to be forced out of their home, but it is extremely uncomfortable for a buyer if you are present during the showing. If possible, make arrangements with a friend or neighbor or relative to escape during the showings. The more flexible you can be the better, however if there are specific times that will not work, or if you want a break, simply tell your Realtor. We are all human and buyers will understand that the home will not be accessible 24/7.

Step 7 – Strategy Assessment

After a couple of weeks on the market we should have enough feedback to assess the current marketing strategy, and it may be time to make some adjustments. This may include changing the marketing medium (newspapers vs websites etc.), the features that are focused on, price, agent incentives etc. Your agent should remain proactive so the listing doesn't go stale.

Step 8 – Offer and Negotiation

When someone decides to write an offer, you will be contacted by your Realtor and the time will be set to present it to you. The agent bringing the offer may want to present in person, however you ultimately have the choice. After some negotiations, signatures and initials will be required to finalize the agreement. The goal of successful negotiation is to come to a win-win solution. Remember, people will pay your price if they feel they are getting the value somewhere else.

Step 9 – Conditions

It is most common for an offer to have some sort of condition on it. This might be that the buyers agree to purchase your home as long as they can get a satisfactory home

inspection first, or subject to their financing being approved. A condition date is usually between 7 & 10 days, during this time your house will be considered conditionally sold. The shorter the condition date the better (be realistic), because it is important to give the buyers a realistic amount of time to save the headaches of extensions on dates. Conditions always have a time limit and must be waived in writing on or before the condition deadline.

Step 10 – Preparation for Possession

Once the conditions are removed the deal is considered firm and you can prepare for possession. You will need to book an appointment with your lawyer (usually a date about a week prior to possession) and fulfill any part of the contract that you agreed to. If you said you would paint, clean, or something else, then this must be done before possession to avoid a breach of contract.

Step 11 – Closing and Possession

Possession typically happens at 12:00 pm unless otherwise agreed to in writing. It is best to have your furniture moved on the previous day as some people like to get in a couple of hours early to do a walk through, the walk through agreement has to be agreed to in writing prior to closing or it may not happen. Keys do not get released to the new owners until noon and only by the direction of your lawyer. Typically your check will be ready a couple of days after, and if your are buying a new home, using the same lawyer, the lawyers will handle any money transfers that need to occur.