

WHEELHAUSGROUP.COM

KAREN.HUTCHERSON@MADISONPROPS.COM

# 10 *steps*

## HOW TO SELL YOUR HOUSE

**THOUGH THE PROCESS MAY VARY FROM SELLER  
TO SELLER, THE TYPICAL SELLING PROCESS  
LOOKS LIKE THIS:**

WHEELHAUSGROUP.COM

KAREN.HUTCHERSON@MADISONPROPS.COM

**NO.01**

# HIRE A LISTING AGENT

Your home selling journey will likely begin by finding a listing agent, who is familiar with your local market. Although they wear several hats, listing agents are responsible for representing the seller in a real estate transaction. That includes advertising the property, creating listings and researching pricing using comparative market analysis.

Before your agent lists your home for potential buyers, they may ask you to sign a listing agreement. Essentially, this contract gives your listing agent permission to find a buyer for your home and highlights their commission on the deal.



NO.02

# DECIDE ON A LIST PRICE



With your agent at your side, it's time to research the market and make a few important decisions about your home sale. Most importantly, you'll want to determine the right list price.

The list price, or asking price, represents the amount you as the seller want a buyer to pay for your home. An effective asking price considers several factors in the final sum, such as the state of the market in your area, the condition of the property and seasonality. For the most part, the comparative analysis your agent conducts will help you understand how much similar homes in the area are going for, and what you can reasonably expect to sell.

Your real estate agent can guide you to a number, but the final call rests in your hands. Also, remember that an asking price is not necessarily how much you can sell your home for.



## NO.03

# UNDERSTAND HOW LONG IT WILL TAKE TO SELL

Similar to buying a house, the home selling process doesn't happen overnight. However, knowing how long it takes to sell a house can help you set the right expectations and keep the sale moving as quickly as possible. Here are some of the most important factors at play:

- Time on the market
- Current market conditions
- Asking price
- A low home appraisal

Although the timeline for selling a house is partly outside of your control, there are some tactics you can use to make your home more attractive to buyers. That begins with making the home as presentable as possible.



WHEELHAUSGROUP.COM

KAREN.HUTCHERSON@MADISONPROPS.COM

## NO.04

# RENOVATE, REPAIR AND STAGE THE HOME

### RENOVATE/REPAIR

Not all renovation projects are worth the cost, time and effort they'll take to complete. Your real estate agent should be able to advise you on the top areas of focus that will help your property attract the best bid.

### STAGE

Start with a top-to-bottom deep cleaning and spend time on both the interior and exterior for curb appeal. Depersonalize the space as much as possible.

You and your agent can decide if getting a professional staging consult will help to present your home in the best possible light.





WHEELHAUSGROUP.COM

KAREN.HUTCHERSON@MADISONPROPS.COM



NO.05

# LIST THE HOME

Now that your home is in good shape, you're ready to list the home and attract buyers. The real estate firm or agent who represents you is responsible for this step. Once they've shared your home on the multiple listing service (MLS) – which is a database of every home currently for sale in the area – buyer's agents will be able to view your property and some basic property details.

WHEELHAUSGROUP.COM

KAREN.HUTCHERSON@MADISONPROPS.COM

NO.06

## MARKET ONLINE AND OFFLINE



Advertising your home for sale helps your listing reach the right buyers and put you in the best position when it comes time to accept an offer. Even if you haven't sold a house before, you're likely familiar with open houses, "For Sale" signs in the front yard and other traditional marketing tactics.

However, in today's real estate landscape, sellers may need to adapt to new marketing strategies to compete.

The widespread adoption of online listings signals the importance of digitally marketing your property. Here are a few tactics you should consider:

- Invest in professional-grade photography for your online listings
- Work with an agent who is comfortable with virtual tours



## NO.07

# SETTLE ON A FINAL OFFER

With the right marketing strategy in place, you should begin to see offers roll in. Next, you'll have to choose the right buyer and offer.

For many sellers, choosing which offer to accept is pretty simple, with the home usually going to the highest bidder. But there are a few other factors you should weigh beyond price.

- Are there any cash offers on the table?
- Or, is the buyer applying for a loan, and do they have a preapproval or just a prequalification?
- Is the buyer's offer attached to any contingencies, and what contingencies are they willing to waive?
- Do the buyer's proposed negotiations align with what you need from the deal?

With these questions in mind, you're better prepared to accept the best offer all-around and move toward closing.





## NO.08

# ANTICIPATE THE COSTS OF SELLING

Selling comes with a number of expenses that you're responsible for paying. Here are the main costs of selling a house to keep in mind.

### **Closing Costs**

Although buyers and sellers pay different fees at closing, both parties are responsible for closing costs as they finalize the transaction. Closing costs for the seller usually include attorney fees, escrow fees, outstanding HOA fees and property taxes up to the official closing date.

### **Capital Gains Tax**

If your home has increased in value more than \$250,000 from the time you purchased the home (your real estate cost basis) to the time of your home sale, you should also keep the capital gains tax on your radar.

### **Moving Expenses**

Even if you plan to recruit friends and family to help move you out, there's a good chance that moving out of your home will cost you something.

WHEELHAUSGROUP.COM

KAREN.HUTCHERSON@MADISONPROPS.COM



NO.09

## ASSEMBLE YOUR DOCUMENTATION

Closing on the sale comes with its fair share of paperwork, and it's never a bad idea to begin preparing the documents that you'll need to provide or sign.

- Seller's Disclosure: Also known as a property disclosure, a Seller's Disclosure is a legal document that lists and explains any defects in the home.
- Closing Disclosure: Though the Closing Disclosure is presented mainly for the benefit of the buyer, you may also receive a copy if you've agreed to pay some or all of the buyer's closing costs.
- Deed and transfer documents: Your deed is the document that allows you to transfer title to the home buyer.



WHEELHAUSGROUP.COM

KAREN.HUTCHERSON@MADISONPROPS.COM

**NO.10**

## CLOSE ON THE SALE



With the rest of the process checked off, you're ready for the final step – closing on the home. For home buyers, closing means attending the closing date. Sellers, on the other hand, are not always required to attend their closings. If you've already signed the necessary paperwork, certain states allow your attorney to represent your side of the transaction in your absence.

For sellers who have the opportunity, skipping out on the table closing presents both pros and cons. Sellers who don't attend can avoid the risk of any final conflicts with the buyer, but some attorneys or agents may prefer for you to attend regardless.

With closing completed on both the buyer's and seller's ends, you've successfully sold your home to its new owner.

WHEELHAUSGROUP.COM

KAREN.HUTCHERSON@MADISONPROPS.COM

*Thank You!*

Let me know if you have any questions at all.



**HERE'S HOW TO GET IN TOUCH WITH ME**

303.513.2431

KAREN.HUTCHERSON@MADISONPROPS.COM  
WWW.WHEELHAUSGROUP.COM