



REALTORS

The Community's Choice

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Seller's Guide

The Buying & Selling Process

The Buyer

1. Considers the purchase of a home.
2. Selects a real estate agent
3. Determines needs and wants.
4. Applies for financing, gets pre-qualified for loan.
5. Views & researches possible homes.
6. Makes an offer to buy.

The Seller

1. Decides to sell property.
2. Selects a real estate agent.
3. Determines needs.
4. Prepares home for marketing.
5. Agent markets the home.
6. Accepts an offer to sell.

Once an offer is accepted, and the contract is fully executed (both parties have agreed to all items in the contract and signed it):

1. The earnest money and option fee checks are collected from the buyer. The earnest money is given to the title company, and the option fee is given to the seller. (Seller must cash check for option fee as soon as possible.)
2. The buyer has a home inspection and a termite inspection done by a licensed inspector. These inspections are done as soon as possible after the contract has been executed, and should be done during the option period (specified in the contract).
3. The buyer finalizes the financing with the lender.
4. The lender will order an appraisal of the home.
5. The buyer lines up homeowner's insurance.
6. The title company will perform a title search, and work on clearing up any issues that must be resolved before closing, so that a title insurance policy can be issued. Several days prior to closing, title company may order a survey.
7. The lender gets final closing documents to the title company.
8. The title company prepares all of the paperwork for the closing.
9. Both the buyer and seller go to the title company to sign papers for the closing. The buyer brings a certified check to closing for the amount that must be paid (down payment plus closing costs). Seller should bring driver's license, home keys and openers to closing.
10. The purchase is "funded" by the lender through a wire transfer of funds from the lender to the title company. Possession should be given after funding.
11. The buyer takes possession of the home.
12. The title policy, deed, and title are filed by the title company.

General preparation of your home to make it most appealing to buyers:

The effort put into repairing and cleaning your property is likely to be returned in a fast sale at an attractive price. While your home is on the market, keep it as neat and clean as possible. Be sure there is plenty of natural light throughout the home. Keep curtains and blinds open during daylight hours. Make needed functional or cosmetic repairs. Paint or touch up paint where needed both outside and inside of the home.

The Outside:

Curb appeal is very important. First impressions are formed quickly.

Paint house - this can do more for sales appeal than most other factors.

Yard - Remove all toys, debris, garden tools and other items from view.

Keep lawn mowed, edged, and neatly trimmed.

Keep garage doors closed.

Put colorful flowers in front of house.

Put new paint on the front door if needed, or clean it thoroughly.

Buy a new door mat.

The Garage:

Clean out garage and straighten storage areas.

Ensure that there is plenty of lighting.

Sweep or vacuum floor.

Keep items stored out of sight or neatly stacked against walls.

The Kitchen:

Often the most important room in the house - Make it bright and attractive.

Put a vase of fresh flowers on the table.

Replace curtains or blinds if needed, or clean existing ones.

Remove clutter from counter tops.

Create a pleasant fragrance in the kitchen (i.e. vanilla, cinnamon).

Bathrooms:

It is important that bathrooms are clean, bright and smell fresh.

Polish all fixtures.

Hang fresh towels.

Remove stains from bathtubs and fixtures.

Use air freshener.

Display new soaps.

The living areas:

Should be clean, neat, and free of clutter.

Clean out the fireplace and place logs in it.

Polish all woodwork..

If needed, put big furniture in storage so rooms are not cluttered or crowded.

Keep rooms neat and clean at all times.

The bedrooms:

Should be clean and orderly.

Keep beds made.

Keep rooms free from clutter.

Keep toys and children's items neatly arranged.

Repair & Cleaning Checklist

Front Porch and Door:

Newly painted if needed, thoroughly cleaned
Doorbell operating
Door hardware polished
Hinges oiled
New doormat
Nice flowers or plants
Porch swept and clean

Exterior of House:

House recently painted
Gutters recently cleaned
Exterior lights operating

Lawn:

Lawn in good condition
Grass mowed
Edges trimmed
Dead branches pruned
Dead plants replaced
Overgrown shrubs pruned
Seasonal flowers blooming

Windows:

Window trim painted if needed
Windows operating freely
Cracked windowpanes replaced
Windows cleaned on outside and inside

Patios:

Clean, neat, freshly swept
Wood stained or painted
Fencing secure
Free of clutter
Furniture and plants neatly arranged

All Rooms:

Clean, neat and free of clutter
Walls, ceilings, doors and woodwork repainted if needed, all paint touched up as needed
Wallpaper secured
Woodwork clean and polished
Curtains/drapes/blinds cleaned or replaced if needed
Drapes/blinds opened during the day
Carpets and floors cleaned
Furniture positioned to make each room look its best

Kitchen:

Sink free of stains
No dripping faucets
Appliances in good working order
Walls and cabinets free of stains
Countertops cleared and cleaned
Pantry and cabinets neatly arranged

Bedrooms:

Beds made
Laundry put away
Tidy and free from clutter

Bathrooms:

Sink stains removed
Leaky faucets repaired
Grout stains removed
All joints caulked
Missing tiles replaced
All fixtures operating properly
Floors cleaned
All supplies stored
Nice guest towels and soaps on display

Other items to remember:

Inspectors will need access to the attic and the crawl space under the home if it has a pier and beam foundation.

Leased equipment cannot be included in the sale (water purification, alarm system, etc.), without making needed arrangements.

All assessments to homeowner's associations, etc. should be paid and current.

While Your Home is Being Shown to Prospective Buyers:

Before Your House Is Shown:

Open shades, curtains, and blinds throughout the home during the day to let in light.

Turn on enough lights so home is well-lit during showings.

At night, turn on porch light and outdoor lighting.

Tidy all the rooms. Neatness makes a room easier to view. Be sure everything throughout the home is clean.

Clean dirty dishes in the sink and put away any dishes on counter.

Keep toys in the children's rooms.

Put away items in the yard such as bicycles, gardening tools and skateboards.

While Your House Is Being Shown:

When possible, leave your home while it is being shown. If you cannot leave, wait outside if possible. If you have to be in the home while a prospective buyer is there, don't follow them from room to room. Buyers will be more comfortable looking if you are not in the room with them.

Let the real estate expert show your house. Answer questions honestly and candidly when asked, but avoid questioning potential buyers.

Refer inquiries about seeing your house to your realtor to take advantage of the agent's professional skills in selling your home.

It is best to be away when your agent is holding an open house at your home.

Keep pets outdoors or in one area such as the garage or utility room or in their cage.

Keep children quiet and in one area.

Keep radio, stereo and TV on low volume.

Always store money, jewelry, and other small valuable items, securely and out of sight.

Remember there may be children with some potential buyers who see your home. Children sometimes want to pick up and play with items they can reach.

Answers to frequently asked questions

What is title insurance?

Title insurance protects the named insured (the home owner) against loss because of liens, encumbrances, adverse claims or other matters relating to their ownership of the property. Title insurance protects against items that were not shown, found or disclosed to property owners before they purchased their home. The title insurance policy is issued by the title company, and is usually paid for by the Seller, although the policy will be protecting the buyer.

What is a wood-destroying insect inspection report?

A wood-destroying insect report is a written opinion by a qualified state-licensed structural pest inspector based upon what was visible and evident at the time of the inspection. The inspection report does not, in any way, represent or guarantee the structure to be free from wood-destroying organisms or their damage, nor does it represent or guarantee that the total damage or infestation is limited to that disclosed in the report.

What are the hazards of lead-based paint?

All buyers are required by law to receive and read a pamphlet outlining the hazards of lead-based paint for homes built before 1978. This pamphlet explains the dangers of lead paint. Additionally, for all homes that were built before 1978, sellers are required to complete a lead paint disclosure form.

What are closing costs?

Closing costs are an accumulation of charges paid to different entities associated with the buying and selling of real estate. For sellers, they can range from approximately 15% of the total sales price of a property. Some of the closing costs you might encounter are: discount points, escrow fee, documentation fee, homeowners' association fees, real estate commissions, recording fees, document delivery, survey, home service contracts, and title insurance premium.

What is the difference between "pre-qualified" and "pre-approved"?

If a buyer is "pre-qualified" it has been determined, through a loan officer at a lending institution, what price a buyer can afford and the lender will loan to that buyer based on the buyer's personal financial factors. Being "pre-qualified" is only a determination of probable loan approval. If a buyer is "pre-approved", then the buyer's credit has been verified by the lender, and the lender is ready to make a loan for the buyer's home purchase once the buyer finds a home that meets the lender's requirements.

What is a home inspection?

Buyers will have a home inspected once they have entered into an executed contract with the seller. The inspection will be paid for by the buyer. Inspections should point out items that are not functioning properly and items in need of repair. A licensed inspector should perform inspections and all inspection reports should include, but not be limited to, an evaluation of the following:

1. Foundations
2. Roof
3. Heating and air conditioning systems
4. Plumbing
5. Electrical system
6. Ventilation
7. Ceiling, walls and floors
8. Doors and windows
9. Kitchen appliances

If Buyers pay for the inspection, they do not have to provide a copy to the seller.

What property details are usually included in the Multiple Listing Service?

Usually, properties listed in MLS will include the following details:

Location

Photograph

Price

Square footage (per tax records), and room sizes

Amenities

Annual property tax

Listing company information

What amendments are generally included with the Purchase/Sales Agreement?

Agency Disclosure Form

Financing Addendum

Condition and Disclosure Addenda

Contingency (if applicable)

Addendum Outlining Special Conditions

Lead-Based Paint Notification, if required

Temporary Lease

Strategic Marketing Plan

What follows is a strategic marketing plan for your property. We feel it is essential to start with a customized written marketing plan. Having a plan does not mean that we do not change the course along the way. In fact, we pride ourselves on staying in touch with the marketplace, adjusting our strategy with changes in the economy and the real estate market, and reacting to new sales data when it becomes available.

As your listing agent I and the team at Master Realtors will:

- ❖ Prepare a comparative market analysis and related documents.
- ❖ Discuss the market analysis with you to help you decide the best list price.
- ❖ Complete all necessary forms, documents, and paperwork.
- ❖ Install marketing sign in yard.
- ❖ Install an electronic keybox.
- ❖ Take photos of exterior and/or interior of property
- ❖ List information about your property on web sites including: Realtor.com, MLS, the Master Realtors web page, my personal web page, and other available web sites.
- ❖ Prepare a color graphic sheet with photos and information about your home.
- ❖ Mail "Just Listed" postcards to your neighbors and my mailing list.
- ❖ Fax the graphic/information sheet to area real estate offices.
- ❖ Hold an open house (to the public) at your home.
- ❖ Continue to review your competitive market position.
- ❖ Follow-up with agents on their customer feed-back on of showings.
- ❖ Regularly talk with you so we can review our position and make strategic and tactical adjustments as necessary.

Yard Signs

Our yard sign is a major marketing tool! Occasionally after heavy winds or rain the sign will lean. Please help keep the sign upright!

When You Are Away from Home

If you plan to be out of town for more than a day, please let me know—because that could be just the time an offer comes in. Please give me a phone number where you can be reached. I will call only if we have something important to discuss.

Contract for Sale

It is the responsibility of an agent to present an offer when asked to do so. **Regardless of the terms of the offer, an agent cannot refuse to present it.** You, as the owner, can certainly reject what you consider to be a low offer but please remember that a **rejected offer has no chance of working.** I have worked numerous offers that have appeared laughable at first glance, but through negotiation, have resulted in successful sales! We understand that your home is a major financial asset and is very important to you. Please do not be insulted or angered by any offer. Treat each one—no matter what the terms—as a potential sale.

Residential Service Contract

I will give you brochures on the home warranty plans available through different companies. They are an option you may want to consider in the marketing of your home. Neither MASTER REALTORS nor I are involved with any of the service contract companies and receive no fee or compensation should you elect to purchase one. A home service contract is a small protection plan for the buyer and seller, and it covers many of the mechanical, electrical and plumbing systems in your home for one year following the sale.

Owner's Disclosure Statement

It is mandatory that homeowners provide a Seller's Disclosure Statement. We are now in an era where the law requires full disclosure of items that could affect a buyer's decision to purchase a home. Simply said, if it's broken and you know it, then it must be disclosed to the buyer and all questions must be answered truthfully. We will provide you with a blank Owner's Disclosure Statement which must be completed and signed by you, the seller, and furnished to prospective buyers. The form must be updated should changes arise throughout the listing period.

Inspections and Repairs

The standard sales contract makes no provision for repair amounts. We feel that it is imperative that you have your home inspected by a licensed home inspector as soon as possible and have all repairs made. By having this done, your home will sell faster and the chance of a failed contract is greatly reduced.

Your Role

The marketing of your home is a team effort! We will be working together until the finalization of the sale—and your role is extremely important. Please be sure you do all you can to keep your home looking good and in top condition throughout the marketing period.

Preparing for Showings

The most important thing you can do is keep your home clean and neat. It will also help if you can be flexible enough to allow showing appointments at all reasonable times.

Centralized Showing System (CSS)

Our office uses an appointment setting service called Centralized Showing Systems (CSS). When agents want to set an appointment to show your home, they will call the CSS office. An operator will set their appointment and will notify both you and our office that the appointment has been set. CSS will follow our instructions for giving notice of appointments, and they will tell realtors who call the showing instructions we have given them. If there are special time restrictions or instructions about pets or alarm codes, etc., you will need to let me know those things so that I can instruct CSS accordingly. Usually it is best that we ask CSS to call you at home and notify you of requested appointment times, and then if you don't answer when CSS calls, allow CSS to approve the appointment within the allowed time frame.

Electronic Keyboxes

The keybox is a most effective marketing tool and is utilized to make your home easily accessible to agents and potential buyers. In today's market when buyers have many options it is essential to have your home as easily available to show as possible. A keybox provides controlled access to your home. Specific showing instructions you have requested will be related. You will be notified of showings and/or preview appointments set by our office or by other realtors. Once the appointment is made, the agent can then use his personal identification 'card' to open the keybox at your property. The electronic keybox system has proven to be very secure because it is computer-controlled and automatically records data about who enters the home, at what time, and on what day. Your home security codes, if any, will be recorded inside the keybox with your keys or given to the Centralized Showing Service.

There may also be times when an agent will want to see your home with very little advanced notice. Because most agents have mobile phones they may call for an appointment while sitting in front of your property. If you are not home, the showing may be accomplished immediately through the use of the keybox. If you are at home, this may be inconvenient—but please weigh the inconvenience with the importance of a buyer seeing the house. Of course, you have the right to ask for a few minutes to tidy up, finish dinner, etc. Chances are the agent can spend a few minutes seeing another house or driving around the area so that the potential buyer won't miss seeing your home that day. The electronic key boxes do not allow agents to enter homes before 9:00 AM or after 9:00 PM.

Security

Real estate agents are guests in the homes they show, and have a responsibility to care for the safety those homes. We endeavor to secure all property carefully and leave it as it was when we arrived, and we respectfully ask your cooperation in the following: Please keep money, jewelry, cameras and all other small valuables out of sight. Let us know when pets should be kept in a certain room or not allowed to come in. Please don't assume that agents will know how you like your home to be kept. If needed, simply place a note to agents in a prominent place stating things like “please do not let the dog go outside.”

Communication

Please never hesitate to call me with any questions throughout the process of marketing and selling your home. I am here to answer all of your questions at any time, and to do all that I can to sell you home for the best possible price. I will endeavor to make the process as smooth and easy for you as possible.