

10 SECRETS **TO SELLING A HOME**



SOLD!

10 SECRETS TO SUCCESSFUL HOME SELLING

Selling a home successfully involves careful planning, preparation, and execution. Here are ten secrets to help you achieve success when selling your home:

1 Understand Why You Are Selling Your Home!

Understanding why you're selling your home is crucial for several reasons:

- **Clear goals and expectations:** Knowing your motivations for selling will help you set clear goals and expectations for the selling process. Are you selling to upgrade to a larger home, downsize, relocate for a job, or address financial concerns? Each objective may have different timelines, pricing strategies, and negotiation approaches. Understanding your goals allows you to plan effectively and make informed decisions throughout the selling process.
- **Pricing strategy:** The reason for selling can impact your pricing strategy. For example, if you're in a hurry to sell due to financial constraints, you may need to price your home competitively to attract quick offers. Conversely, if you're not in a rush and can afford to wait for the right offer, you might be able to set a higher asking price. Understanding your motivation will help you work with your real estate agent to determine the appropriate pricing strategy.
- **Timing considerations:** The reason for selling can also influence the timing of listing your home. For instance, if you're relocating for a job, you may need to sell within a specific timeframe. On the other hand, if you're upgrading to a larger home, you may want to wait until the market conditions are favourable for sellers. By understanding your motivations, you can align your selling timeline with your goals and external factors.
- **Negotiation and decision-making:** Understanding your reasons for selling gives you clarity during negotiations. It helps you prioritize your needs and make decisions that align with your goals. If you're selling to maximize profit, you may be less willing to negotiate on price. If a quick sale is your priority, you might be more flexible in negotiations. Having a clear understanding of your motivations allows you to navigate negotiations confidently.
- **Preparing the property:** Your reason for selling can influence how you prepare your home for sale. For example, if you're downsizing, you may need to de-clutter and stage your home to create a sense of space and showcase its potential for buyers. If you're selling due to financial concerns, you may focus on cost-effective repairs and improvements to enhance the property's value.

Understanding your motivations helps you prioritize the necessary preparations.

- **Emotional readiness:** Selling a home can be an emotional process. Understanding why you're selling can help you prepare emotionally for the transition. Whether you're excited about moving into a new chapter of your life or feeling sentimental about leaving a beloved home, acknowledging your emotions can help you cope and make the necessary mental adjustments.

In summary, understanding why you're selling your home is vital for setting clear goals, determining pricing strategies, timing the sale appropriately, navigating negotiations, preparing the property, and emotionally preparing for the transition. By having a clear understanding of your motivations, you can approach the selling process with focus and make informed decisions that align with your objectives.

Also, keep the reason(s) you are selling to yourself. Don't tell your friends or neighbours why your selling. The reason(s) you are selling your home will affect the way you negotiate its sale. By keeping this to yourself you don't provide ammunition to your prospective buyers. For example, should they learn that you must move quickly, you could be placed at a disadvantage in the negotiation process? When asked, simply say that your housing needs have changed. Remember, the reason(s) you are selling is only for you to know. If you tell your Agent, they are required to keep it confidential, but not all do, so make sure you instruct whoever you tell that it's private and should not be shared with anyone.

2. Set The Price Right - Do Your Homework.

The internet is at your disposal. Go to REALTOR.ca or just Google house prices in your area. See what's happening in your area. Your Agent should provide you with a report on current listings and recently sold properties similar to yours. In an upswing market recent sales play a part but are not as important as available listings. You'll hear from buyer agents that "this house sold for this"... unless they can go back in time it's more about what's available for their Buyer Clients now to buy.

Set the right price: Research the market and work with a real estate agent to determine an accurate and competitive price for your home. Pricing it too high can deter potential buyers, while pricing it too low may lead to missed opportunities.

Pricing aggressively, a bit lower than what you want will stimulate more action that will likely attract more Buyers. More Buyers means that you'll likely get multiple offers and an above asking selling price.

3. Hire an Experienced Realtor®.

According to the National Association of Realtors, nearly two thirds of the people surveyed who sell their own homes say they wouldn't do it again themselves. Primary reasons included setting a price, marketing handicaps, liability concerns, and time constraints. When deciding upon a Realtor®, consider two or three. Be as wary of quotes that are too low as those that are too high.

All Realtors® are not the same! Just because a Realtor® has a license doesn't mean that they know what they are doing. Choosing the wrong Realtor® could cost you thousands of dollars.

Think of it as if you were charged with a major crime and were facing life imprisonment, would you choose a new lawyer that just got their license, fresh out of school with no court experience? Or would you hire the best, most experienced Lawyer to represent you. I'm sure your answer would be the latter. The same should be for your home sale.

Many people will hire family members or neighbours, because they feel obligated or simply don't realize the importance of who they should have in their corner.

Realize that this is yours and your family's biggest financial investment. You want someone who has the necessary experience to market your home effectively, represent and protect your best interest, and negotiate the highest price possible for your home.

You should consider a Realtor® with at least 10 years experience, who know the local market and have information on past sales, current listings, a marketing plan, and will provide their background and references. Evaluate each candidate carefully on the basis of their experience, qualifications, enthusiasm and personality.

Be sure you choose someone that you trust and feel confident that they will do a good job on your behalf.

4. Mortgage Matters.

If You Have a Current Mortgage:

If you have a mortgage you will need to talk with your mortgage professional and find out the following;

- Balance amount owing
- Term remaining
- If it's portable (Can you take the mortgage with you to new property)
- Is there a Discharge penalty amount (if you pay out before the end of the term)

Pre-Approval:

IMPORTANT: Even if you have a current mortgage you must be approved for a new property. Get a pre-approval so that you know how much you qualify for in advance of selling your current property.

5. Prepare for the sale.

Have a good look at your home, inside and out. Do you need to do some minor repairs, major repairs, renovations, landscaping, or de-clutter? Do you need to remove furnishings, boxes or junk? Talk with your Realtor® for advice about this.

Enhance curb appeal: First impressions matter. Invest in improving the exterior of your home by tidying up the landscaping, adding fresh paint or new plants, and ensuring the entrance is inviting and well-maintained.

Get it Spic n' Span Clean and Fix Everything,

Even if it seems insignificant, scrub, scour, tidy up, straighten, get rid of the clutter, declare war on dust, repair squeaks, the light switch that doesn't work, and the tiny crack in the bathroom mirror because these can be deal killers and you'll never know what turns buyers off. Remember, you're not just competing with other resale homes, but brand-new ones as well.

Deal Killer Odours - Must Go! You may not realize but odd smells like traces of food, pets and smoking odours can kill deals quickly. If prospective buyers know you have a dog, or that you smoke, they'll start being aware of odours and seeing stains that may not even exist. Don't leave any clues.

You'll also need to have ready the following;

- Property taxes
- Survey (if you have one)
- Utility bills
- Receipts for recent work or renovations
- Manuals for appliances or mechanical systems
- List of rental items
- Lease Agreements (if tenanted)

6. Get a Pre-Inspection

A pre-inspection, also known as a seller's inspection or a pre-listing inspection, is an important step to consider when selling your home. It involves hiring a professional home inspector to evaluate the condition of your property before you list it on the market. Here are several reasons why a pre-inspection is important:

- Identifying issues: A pre-inspection helps you uncover any potential problems or issues with your home. The inspector will thoroughly assess the property, including its structural components, electrical systems, plumbing, HVAC, and more. This allows you to become aware of any issues that may exist and address them proactively before potential buyers discover them during their own inspection. By addressing problems in advance, you can avoid surprises and negotiate repairs or pricing more effectively.

- **Accurate pricing:** Knowledge of your home's condition gained from a pre-inspection can help you price your home more accurately. If you discover significant issues during the inspection, you can adjust your price accordingly or make repairs before listing. This ensures that you set a realistic price that reflects the true value of your property, increasing the chances of attracting serious buyers.
- **Faster and smoother negotiations:** By providing a pre-inspection report to potential buyers, you demonstrate transparency and honesty, which can foster trust and confidence in the transaction. Buyers are more likely to feel comfortable and secure when they have access to a comprehensive inspection report upfront. This can lead to smoother negotiations and reduce the likelihood of surprises or deal-breakers arising during the buyer's inspection.
- **Increased buyer confidence:** A pre-inspection report gives buyers peace of mind by showing them that the home has been professionally assessed and any major issues have been addressed. This can help build trust between you and potential buyers, as they are more likely to feel confident about the condition of the property. Increased buyer confidence may result in faster offers, fewer contingencies, and a smoother closing process.
- **Time and control:** Conducting a pre-inspection allows you to take control of the selling process. It provides you with ample time to address any necessary repairs or improvements, rather than rushing to fix issues after a buyer's inspection. By having control over the timeline, you can avoid delays and ensure a more efficient and seamless selling experience.

In summary, a pre-inspection is important when selling your home because it helps you identify and address any issues in advance, accurately price your property, facilitate smoother negotiations, increase buyer confidence, and maintain control over the selling process. It is a proactive step that can save you time, money, and potential complications during the transaction.

7. Marketing Your Property.

The Realtor® you choose should also be well versed in marketing your property. Simply taking pictures on their cell phone won't cut it. You'll want professional photos and 360 3D virtual tour and digitally generated floor plans.

360 3D video tours have become increasingly popular and valuable tools in the real estate industry. They offer potential buyers an immersive and interactive experience, allowing them to virtually explore a property from the comfort of their own homes. Here are some reasons why 360 3D video tours are considered a must-have when selling your home:

- **Enhanced visualization:** Unlike traditional photographs or standard video tours, 360 3D video tours provide a comprehensive view of the entire property.

Potential buyers can navigate through each room and get a realistic sense of the layout, size, and flow of the home. This immersive experience helps them visualize themselves living in the space and makes it easier for them to make informed decisions.

- **Convenience and accessibility:** In today's digital age, many homebuyers start their search online. 360 3D video tours offer a convenient way for potential buyers to explore multiple properties without having to physically visit each one. It saves time and effort for both buyers and sellers, particularly for those who may be relocating or have limited availability for in-person viewings.
- **Wider reach and increased interest:** By including a 360 3D video tour in your listing, you can attract a larger audience and generate more interest in your property. Potential buyers from different locations, including international buyers, can virtually visit your home and get a feel for its unique features. This expanded reach can lead to more inquiries and potentially speed up the selling process.
- **Transparency and trust:** 360 3D video tours provide a transparent representation of the property. Buyers can explore every nook and cranny, giving them a clear understanding of the condition of the home. This transparency helps build trust between buyers and sellers, as it minimizes surprises or disappointments that can arise during in-person viewings.
- **Differentiation in the market:** As the real estate market becomes more competitive, using 360 3D video tours sets your listing apart from others. It showcases your property in a more dynamic and engaging way, making it stand out in the minds of potential buyers. This unique selling point can attract more attention and increase the likelihood of receiving offers.

While 360 3D video tours are a valuable asset, it's important to note that they don't replace in-person viewings entirely. Some buyers may still want to physically visit a property before making a final decision. However, having a 360 3D video tour can significantly narrow down the pool of interested buyers and attract serious inquiries, saving time for both parties involved in the selling process.

8. Make Your Home Accessible for Showings

Be flexible with showings: Accommodate requests from potential buyers and be prepared to have your home available for viewing, including weekends and evenings.

9. Don't Sweat the Small Stuff.

When selling your home, it's important to focus on the bigger picture and not sweat the small stuff. Here's why:

- **Time and energy management:** Selling a home can be a complex and time-consuming process. By sweating the small stuff, such as minor cosmetic flaws or imperfections, you can easily get overwhelmed and drain your energy on insignificant details. Instead, it's more efficient to prioritize your efforts on the essential aspects of selling, such as pricing, marketing, and negotiating.
- **Cost-effectiveness:** Fixing every minor issue in your home can quickly add up in terms of time and money. While major repairs or safety concerns should be addressed, spending excessive amounts on trivial matters may not yield a significant return on investment. It's essential to assess which repairs or improvements are necessary and impactful for attracting buyers and maximizing your home's value.
- **Buyer customization:** Buyers often have their own preferences and tastes when it comes to the aesthetics of a home. What may bother you as a small flaw might not bother a potential buyer. By allowing buyers to envision how they can personalize and make the space their own, you create an opportunity for them to see the potential in the property rather than being distracted by minor issues.
- **Negotiation leverage:** By focusing on major repairs and addressing any significant issues, you can demonstrate to potential buyers that you have taken care of the critical aspects of the home. This positions you in a stronger negotiation position as buyers are less likely to use minor issues as leverage to negotiate a lower price.
- **Buyer's inspection:** It's important to keep in mind that buyers will likely conduct their own inspection before finalizing the purchase. While you should disclose any known major issues, sweating the small stuff might not be necessary as it's common for buyers to expect some minor flaws in a used property. The buyer's inspection report will uncover any significant concerns, which can then be addressed accordingly.
- **Focus on presentation and marketing:** Instead of obsessing over every small detail, it's more beneficial to focus on presenting your home in the best possible light. Concentrate on de-cluttering, staging, and creating an appealing atmosphere that will attract potential buyers. Invest your time and resources into high-impact improvements that can enhance the overall appeal and value of your property.

In summary, not sweating the small stuff when selling your home allows you to manage your time and energy more efficiently, prioritize impactful improvements, leverage negotiation, and focus on the overall presentation of your property. By maintaining perspective and understanding the bigger picture, you can navigate the selling process more effectively and increase your chances of a successful sale.

10. Read the Agreement of Purchase and Sale.

Reading the agreement of purchase and sale is crucial when buying or selling a property. Here are some reasons why it's important to thoroughly review this document:

- **Understanding the terms and conditions:** The agreement of purchase and sale outlines the terms and conditions of the transaction. By reading it carefully, you ensure that you understand your rights and obligations as a buyer or seller. It covers crucial details such as the purchase price, payment terms, closing date, included items, and conditions that need to be met.
- **Identifying contingencies and conditions:** The agreement may include various contingencies and conditions that must be satisfied for the sale to proceed. These could involve obtaining financing, conducting inspections, or meeting specific requirements. By reviewing the agreement, you can identify these conditions and ensure you are comfortable with them before proceeding with the transaction.
- **Spotting any errors or discrepancies:** Mistakes or discrepancies can occur in legal documents, including the agreement of purchase and sale. By reading it thoroughly, you can identify any errors, inconsistencies, or missing information that need to be rectified. This can prevent misunderstandings or potential issues later on.
- **Negotiating favourable terms:** The agreement of purchase and sale is a legally binding contract, and it sets the framework for the transaction. By reviewing it, you can identify terms that you may want to negotiate or modify. This may include price adjustments, repairs or improvements, or specific conditions that protect your interests.
- **Seeking legal advice if necessary:** Real estate transactions can be complex, and the language used in legal documents can be intricate. If you have any doubts or concerns, it's wise to seek legal advice from a qualified real estate attorney. They can help you understand the agreement, explain any legal implications, and ensure your interests are protected.
- **Avoiding surprises or disputes:** Reading and understanding the agreement helps prevent surprises or disagreements down the line. It allows you to address any concerns or questions before signing the contract. By being fully informed, you can make informed decisions and minimize the risk of disputes or complications during the sale process.

Remember that the agreement of purchase and sale is a legally binding document, and once signed, it is challenging to make significant changes. Taking the time to carefully read and understand the agreement before signing ensures that you are fully aware of

the terms and conditions of the transaction, protecting your interests and promoting a smooth and successful real estate transaction.

I hope that you found the information here useful. There are a lot of variables when selling a home, market conditions, condition of your home, the abilities of the agent that you choose, finding the right buyer at the right time.

Our strategy when selling your home is simple, price it at a competitive price based on recent market data, market it with professional photos and 360 virtual tour and work closely with you to get it sold for the highest price possible.

I would welcome the opportunity to work with you for all of your real estate needs.



I offer a No-Nonsense service guarantee that is in writing and simple to understand and If you're not happy with our services you can fire us!

Contact me on my cell at my office at 705-733-1222 if you have any questions or would like to arrange a no-obligation free consultation.

Sincerely,

*Mike Mifsud, CEO & Broker of Record
39 Years Experience!*

