

Scan for the
Seller's Edge Course



WHAT TO KNOW BEFORE
SELLING
YOUR HOME



"Earning Your Trust, Honored to Serve"

STARTING THE JOURNEY OF SELLING YOUR LARGEST ASSET...

Your Home!

Welcome to Lance Realty: Your Home-Selling Experts

At Lance Realty, our mission is to master the home-selling process, and we are here to support you every step of the way. We recognize that selling a home can be quite stressful, but with our expertise, we can guide you in the right direction.

Our Experience

With over 20 years of experience assisting clients like you in successfully selling their homes, we have honed our approach to perfection. Our unwavering commitment to **professionalism**, **consistency**, and **dedication** forms the foundation of the exceptional service we offer.

Your Guide to Success

This guide is a compilation of insights gathered from our extensive experience in real estate. It aims to address your questions and clarify any uncertainties, making the selling process smoother for you as we utilize digital marketing strategies to effectively promote your home.

Our Passion

As Community Market Leaders, we are passionate about helping people. After reviewing this guide, if you have any questions or require further clarification, please don't hesitate to reach out. Let us assist you in providing outstanding service as we accompany you through one of life's most significant journeys.

BEST,

Barry Lance – **LANCE REALTY**

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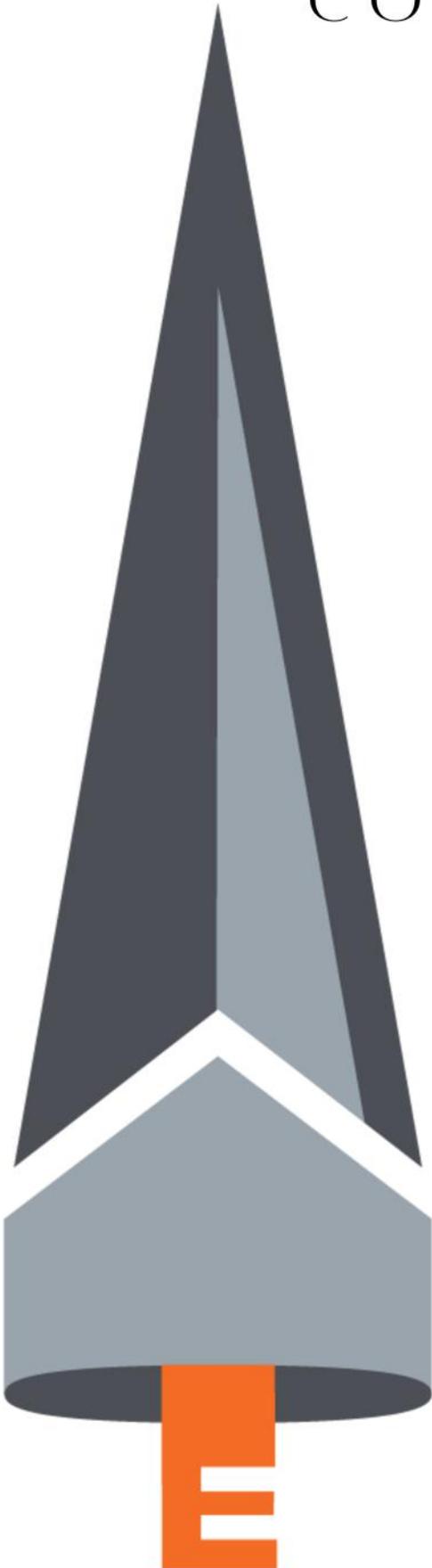
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BEHIND THE SCENES

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MEET THE TEAM

Barry dedicated several years to international business, where he led global campaigns and negotiated high-stakes deals across diverse cultures and time zones. This experience equipped him with a profound understanding of strategic marketing, cross-cultural communication, and the significance of positioning - skills that distinctly differentiate him in the real estate sector. He excels at marketing properties to the right audience, crafting compelling narratives that inspire action, and negotiating deals with both confidence and precision.

With over 20 years of experience as a Real Estate Broker, Barry's work extends beyond mere transactions. He emphasizes the importance of building long-term relationships and achieving results that align with his clients' objectives, whether they are first-time buyers, seasoned investors, or families seeking a new beginning.

Barry's passion lies in assisting people in making informed and intelligent real estate choices. He adopts a hands-on, data-driven approach and is deeply committed to serving his clients' best interests. Whether advising sellers on how to enhance their home's value or helping buyers navigate the complexities of a cross-state move, he infuses clarity, strategy, and a personal touch into every phase of the journey. Additionally, Barry is a loving father and grandfather who enjoys spending time with his awesome grandkids!



BARRY LANCE
Owner/Broker/REALTOR®

MEET THE TEAM



LIZ LANCE
REALTOR®

Liz is the heartbeat of our operation and Barry's indispensable right hand. With her keen attention to detail and a true passion for assisting others, she ensures our real estate business runs seamlessly and our clients receive exceptional care.

Her expertise in design (be sure to ask her about staging!) and customer service adds an extra layer of strength to our team. Clients appreciate her warmth and calming presence, making their experience enjoyable. Whether behind the scenes or at the forefront, Liz plays a vital role in everything we do, enabling us to provide the personalized service our business is renowned for. She is also a caring mother and doting grandma to her wonderful grandkids!

BEHIND THE SCENES

LAUREN THOMPSON

Media Specialist



As the Social Media Marketing Specialist, Lauren plays a key role in building Lance Realty's online presence and driving engagement with prospective buyers and sellers. She manages content across many platforms. Her role directly contributes to increased visibility. Lauren is a loving wife and mother to her beautiful kids!

BRYANT LANCE

Video Editor



As a Video Editor, Bryant is an essential creative force behind the visual presence that drives Lance Realty. His work not only elevates our visual identity but increases reach, engagement, and conversions across social media platforms. His role makes a visual impact - making listings memorable and marketing efforts effective. In his spare time Bryant is a self-professed theater geek!

THE GREAT COMMISSION RESET

WHAT SELLERS MUST KNOW

Key Change: *No More Public Buyer Agent Commission Offers on the MLS*

Before August 17, 2024:

- Sellers often offered a commission to buyer's agents (typically 3%) through the MLS.
- That amount was advertised publicly (Zillow, Realtor.com, etc.).
- The seller paid both the listing agent and the buyer's agent, out of their proceeds.



After August 17, 2024:

- Commissions to buyer's agents can no longer be advertised in the MLS.
- Sellers can still offer compensation, but it must now be privately negotiated as part of each individual offer.
- There's no obligation to pay the buyer's agent, unless agreed upon in the contract.

WHAT IT MEANS FOR SELLERS

More Control Over Commission Costs

- Sellers are no longer automatically expected to pay a buyer's agent commission.
- You can choose whether to offer it and how much, based on the offer details and buyer's representation agreement.

Buyer Offers May Include Commission Requests

- Buyers who are working with an agent under a signed agreement will often ask you (the seller) to pay their agent's fee as part of the offer.
- If multiple buyers submit similar offers, refusing to pay the buyer's agent fee could make your home less competitive.

Not Offering Compensation Might Limit Your Buyer Pool

- Some buyers may not have the funds to pay their agent directly, especially if they're using financing.
- If you don't offer compensation, you may lose those buyers or receive lower offers.

Expect More Negotiations

- Commission discussions will move into the purchase offer itself, creating another layer of negotiation.
- Your agent's skill in navigating these negotiations will be more important than ever.

Increased Importance of Clear Listing Agreements

- Sellers will need to clearly define the commission arrangement with their listing agent.
- You'll also need a strategy for handling commission requests from buyers' agents.

Strategy Tips

- Work with a savvy listing agent who understands how to structure offers and negotiate commissions strategically.
- Offer buyer agent compensation selectively if it helps you get stronger offers or reach more buyers.
- Be prepared to weigh the cost of commission against potential sale price and competition.

Navigating the new commission rules can be complex, but working with **Lance Realty** ensures you're fully informed and protected every step of the way. As seasoned experts with deep knowledge of the evolving real estate landscape, we'll guide you through the upcoming changes, help you make smart decisions about commission negotiations, and position your home for maximum exposure and value. *With Lance Realty, you'll have a trusted partner who understands how to adapt quickly, advocate strongly, and secure the best outcome for your sale in today's shifting market.*

COMMON MISTAKES



SETTING AN UNREALISTIC PRICE

The price you desire and what the market is willing to pay can differ significantly. Finding the ideal balance between pricing too high or too low is crucial. If you set the price incorrectly, you risk either leaving money unearned or having your home linger on the market for an extended period, which may ultimately cost you more.

When pricing your home, consider setting it at or slightly below market value to enhance your listing's visibility and attract more potential buyers. This approach can actually increase the number of buyers who come across your home during their search. Rather than focusing on securing a deal with a single buyer, aim to create a competitive environment among multiple interested parties.



MAJOR REPAIRS AND COSTLY RENOVATIONS

A lengthy list of maintenance issues can deter buyers and potentially lower your home's value. More importantly, buyers expect the condition of your home to align with its description. Prioritize addressing the most noticeable issues, especially those likely to arise during a home inspection, as most buyers will require one prior to closing.



LIMITING SHOWINGS

While preparing for showings can be challenging and may require last-minute arrangements, it's in your best interest to be as accommodating as possible with potential buyers' schedules. Buyers typically view multiple homes in one day, and if your home isn't available when they request a showing, they might not revisit it.



TAKING FEEDBACK PERSONALLY

Receiving criticism about your home can be difficult, but it can also be beneficial. For instance, if a buyer mentions that the carpets appear dirty, consider cleaning them before the next showing.

SELLING PROCESS

1

PREPARATION

Start by de-cluttering, deep-cleaning, and staging your house to showcase it in the best light possible. Be ready to manage personal belongings, valuables, children, and pets during showings. Coordinate professional photography, videography, and drone footage to enhance your home's presentation.

2

MARKETING

Launch “coming soon” campaign. Schedule neighborhood preview. Design & implement marketing materials, posts, ad campaigns, property website, and mail outs

3

SHOWINGS

Schedule property showings and gather feedback from buyers' agents regarding the home's presentation and pricing. Share this feedback and adjust your marketing strategy as needed.

4

OFFERS

Provide guidance on how to respond to offers, which includes areas such as counteroffers, negotiating contingencies, establishing timeframes, setting prices, and outlining other terms.

5

ESCROW

Once all parties have signed the contract, we will initiate escrow, and the agreement will be officially under contract. At this point, the buyer will conduct inspections, and we will support you in negotiating any necessary repairs. Now is the time to begin packing away the non-essential items.

6

CLOSING

We will collaborate with the lender and the Title company based on the terms specified in the contract to ensure a seamless title transfer. Congrats! You made it!

STAGE 1: PREPERATION

PREPARING YOUR HOME

FIRST IMPRESSIONS

Just like when meeting new people, first impressions can significantly influence the success of a home sale. When prospective buyers enter your home, they begin assessing everything in sight. Their initial impression will ultimately impact both the offers they are willing to make for the property and their overall interest in purchasing it.

CLEANLINESS

You wouldn't want your mother visiting when your house is messy, right? And you're not even asking her to spend thousands on the place!

Potential buyers can easily become distracted, often honing in on the negatives rather than appreciating the positives of each home they visit. Every dish left in the sink or dust bunny hiding in the corner can diminish your home's perceived value, resulting in lower offers and extended time on the market.

REPAIRS

There are numerous benefits to completing home repairs before listing your property on the market. Ultimately, buyers are likely to pay a premium for a home that requires no immediate fixes.

Additionally, any funds you invest in repairs prior to listing - when you have the opportunity to shop around for prices and apply a bit of elbow grease - will be significantly less than the estimates provided by local contractors following a home inspection or the concessions that buyers may request.

The good news is that most repairs are often cosmetic and relatively affordable. Consider the items on your to-do list: that leaky faucet and the cracked bathroom tile were nuisances to you while living in the house, and they are likely to be bothersome to the new owner as well.

AND PLEASE MAKE
SURE ALL YOUR LIGHT
BULBS MATCH!

HOME PREP MUST DO'S!

CLEAN

- Dust shelving and wall art
- Dust and clean all lighting
- Dust and clean all ceiling fans
- Dust/wash vent covers & air returns
- Clean bathrooms thoroughly
- Clean refrigerator and freezer (in/out)
- Clean oven & range hood
- Clean kitchen cabinets
- Clean interior/exterior doors
- Wash all windows (in/out)
- Wash walls & doorknobs
- Wipe down switch plates
- Clean window ledges
- Wash bed sheets & linens
- Have carpets professionally cleaned

PAINT AND CAULK

- Touch up ceiling
- Touch up interior/exterior doors
- Re-caulk baseboards and touch-up paint
- Remove nails/screws in walls, patch/paint
- Re-caulk showers & tubs
- Touch up or paint entry to home

EXTERIOR

- Clean window inside/out
- Pressure wash house & deck
- Pressure wash driveway & walkways
- Paint front door, if needed
- Add fresh Welcome Mat
- Weed and add fresh mulch
- Add fresh flowers to planters
- Check outdoor light fixtures

DECLUTTER

- Organize pantry, fridge & freezer
- Kitchen drawers
- Playroom
- Bookcases
- Closets
- Storage areas/garage
- Linen closets
- Surfaces, counters, desktops

MISCELLANEOUS

- Replace lightbulbs
- Replace air filters
- Remove personal items and photos

We strongly advise ensuring that all room lighting is cohesive. For instance, avoid combining a warm light bulb with a daylight bulb in the same space. Consistency is key!

THE ART OF STAGING YOUR HOME

Staging transforms your home into a model-like space. This process involves simplifying, rearranging furniture, adding decorative touches, and depersonalizing areas to enhance its attractiveness to potential buyers. The main goal of staging is to help prospective homebuyers envision themselves living in your property. For successful staging, it's essential to grasp the characteristics that universally appeal to homebuyers.

BENEFITS OF HOME STAGING

- + **Staging enhances listing photos**, making them look stunning and drawing in more potential buyers.
- + **Staging helps buyers imagine** themselves living in your home, fostering a personal connection.
- + **Staging has been shown** to achieve a higher selling price in a shorter timeframe.

DRAWBACKS OF STAGING

- **Setting up and dismantling** staging can be time consuming after a sale.
- **Hiring a professional** staging company can incur significant costs.
- **If not executed well**, staging may not align with the buyer's preferences.

83%

OF BUYER'S AGENTS SAID STAGING A HOME MADE IT EASIER FOR A BUYER TO VISUALIZE THE PROPERTY AS A FUTURE HOME.

67%

OF TOP AGENTS SAY THAT HOME STAGING HELPS A SELLER FETCH MORE MONEY FOR THEIR HOUSE AT RESALE.

83%

OF BUYER'S AGENTS CITED THAT HOME STAGING HAD AN AFFECT ON MOST BUYER'S VIEW OF THE HOME.



PROFESSIONAL PHOTOGRAPHY

Over **95%** of home buyers begin their search online, making professional photography essential for selling a home! We hire a professional to capture stunning images, videos, and drone photography, ensuring your home is showcased beautifully.



HOMES WITH PROFESSIONAL PHOTOGRAPHY....

Receive an average of **87%** more views than their peers across all price tiers.

A home with one photo spends an average of **70** days on the market, but a home with 20 photos spends **32** days on the market.

Have a **47%** higher asking price per square foot.

STAGE 2: MARKETING

DIGITAL & SOCIAL MEDIA

95%

OF BUYERS SEARCH ONLINE
FOR HOMES

77%

OF BUYERS USE SOCIAL MEDIA
IN THEIR HOME SEARCH

16%

OF AGENTS INCORPORATE
SOCIAL MEDIA INTO THEIR
MARKETING STRATEGY

1%

ONLY 1% OF AGENTS ACTUALLY
USING IT EFFECTIVELY.

Elevating Your Home's Market Presence

Merely placing a yard sign and listing your property on the MLS is just the starting point. We focus on **strategic, high-exposure, data-driven marketing** that showcases your home to thousands of potential buyers each week.

Utilizing the same **cutting-edge marketing tools** as Fortune 500 companies, we maximize visibility, ensuring more potential buyers discover your property, which fosters greater competition and higher offers.

While we excel in digital, online, and social media marketing, we also value traditional methods that remain effective. The quality of marketing materials significantly influences how your home is perceived in the marketplace. Our services include:

- Color Brochures
- For Sale Signs
- Post Listing on the MLS
- Open Houses, if needed
- Network with local agents
- Follow up

STAGE 3: SHOWINGS

PRIVATE OR OPEN HOUSE

STEP 01



A showing has been requested

STEP 04



Leave and showing is completed

STEP 02



You approve or disapprove

STEP 05



Feedback is requested

STEP 03



Home is prepared for showing

STEP 06



Review feedback or offer



LAST – MINUTE CHECK LIST

- Secure valuables (laptops, tablets, phones) bills, Rx drugs
- Clean off all counter tops. Remove countertop appliances such as toasters or non essentials
- Declutter/put away everyday items: dishes, mail, shoes, coats, toys, sporting equipment
- Organize and purge your fridge. Buyers will look!
- Make sure the thermostat is set appropriately for the weather so the home is comfortable
- Play soft music
- Turn on all lights
- Open all blinds and curtains
- Make all the beds
- Take out the trash and hide the garbage cans
- Mow and edge the lawn
- Do a thorough cleaning
- Walkways to/from the home should be clean and clear
- Put fresh flowers or flowering plants on the dining table
- Hide feeding bowls, litter boxes, dog beds, etc.
- Take pets with you or kennel them in them in the garage
- Move your cars. Make it easy for buyers to park and view your home
- Leave the house. Buyers want to imagine themselves in the home. They also want to be able to have open conversations without the fear of being overheard

STAGE 4: OFFERS

THE OFFER PROCESS

AFTER YOU RECEIVE AN OFFER

We will meet and review your offer(s) together. After the details are thoroughly reviewed and understood, you will have three options:

OPTION 1 - ACCEPT THE OFFER AS WRITTEN

OPTION 2 - DECLINE THE OFFER

If you believe the offer does not meet your expectations closely enough, consider whether you would like to negotiate further.

OPTION 3 - COUNTER OFFER

If you mostly agree with the offer but wish to modify a few specifics, we can present a counteroffer to the buyer with revised terms. You can engage in negotiations as many times as necessary until an agreement is reached, or until one party decides to walk away.

ONCE AN OFFER IS ACCEPTED BY BOTH PARTIES, YOU ARE OFFICIALLY UNDER CONTRACT.

Congrats!

STAGE 5: TITLE & ESCROW



SCHEDULE INSPECTIONS

During the inspection period, a comprehensive examination of the house is conducted by a reputable home inspector.

Following the home inspection, potential issues may surface, often leading to another round of negotiations for repairs or credits.

- The buyer may request that certain repairs be completed or ask for a credit to cover the necessary work.
- Don't worry about minor issues. A dripping faucet or a dirty air filter can be easily remedied. We have a list of licensed professionals ready to assist with any repairs you may need.



SCHEDULE APPRAISAL

The buyer's lender will arrange for an appraisal of the property to deliver an unbiased estimate of the home's value. If the appraisal falls short of the agreed-upon purchase price, here are several options for moving forward:

- Seller lowers price to appraised value
 - Buyer pays the difference out of their pocket
 - Buyer/Seller split the difference
 - Challenge the appraisal
 - Order a second appraisal
 - Cancel the contract
-

TITLE SERVICES

A title signifies the legal right of ownership to a property. A clear title guarantees that there are no liens, claims, or disputes that might affect the transfer of ownership. Title companies perform comprehensive searches to verify the property's history and confirm that it is free from encumbrances, ensuring a smooth and secure transaction.

ESCROW SERVICES

Escrow serves as a neutral holding area for funds and essential documents throughout the sales process. Acting as intermediaries, escrow agents facilitate communication among buyers, sellers, agents, and lenders, ensuring that all contractual obligations are fulfilled and that the transaction is completed successfully.





1724

SOLD

PRESENTED BY
LANCE
REALTY

208-514-4465
lance@lance.com

SCAN ME



STAGE 6: CLOSING

Closing is when you sign over ownership paperwork and hand over your home's keys!

FINAL WALKTHROUGH

Within 72 hours prior to closing, buyers will conduct a final walkthrough of the home to assess its condition.

WHAT TO BRING TO CLOSING:

- Government issued photo ID
- Any keys and garage door openers

WHO WILL BE THERE ON DAY OF CLOSING?

- You
- Your agent (Barry/Liz)
- Escrow Officer

CONGRATULATIONS!
IT WAS A LOT OF
HARD WORK BUT YOU
ARE NOW OFFICIALLY
CLOSED!



TIME TO PACK

MOVING TIPS

NUMBER 1

Update your mailing address at USPS or fill out a change-of-address form at your local post office.

NUMBER 2

Change address with important service providers (i.e. banks, credit companies, subscriptions and others).

NUMBER 3

Create a list of people who will need your new address. Notify them formally or simply by emailing those who should be informed.

NUMBER 4

Contact utility companies and make sure they're aware of your move date, and arrange for service at your new home.

NUMBER 5

Ensure you have insurance coverage for any of the items your moving company won't be transporting for you.

NUMBER 6

Clean out small appliances. This will make them easier to pack, move, and plug in at your new place.

NUMBER 7

Check with the HOA or condo board about any restrictions on using the elevator, exits or entrances for moving, if applicable.

NUMBER 8

Pack an "Open First" box. Include items you'll need most (i.e. toilet paper, soap, trash bags, charges, box cutters, water).

COMMONLY USED TERMS

MLS

The Multiple Listing Service (MLS) is a computer-based platform that offers real estate professionals comprehensive listings of homes currently available for sale. Much of this information is accessible to the public through websites such as Realtor.com and Zillow.

APPRAISAL

An appraisal refers to the process of determining the value of an asset, in this instance, a house. A qualified appraiser conducts this evaluation by inspecting the property, considering the original purchase price, and comparing it to recent sales of similar properties.

APPRECIATION

Appreciation refers to the rise in value or worth of an asset or property, driven by external economic factors over time, rather than being a result of improvements or additions made by the owner.

ASSESSED VALUE

The assessed value is the monetary amount assigned to your home by a public tax assessor for city and/or state tax purposes. This value is distinct from both the appraised value and the market value.

CONTINGENCY

A contingency refers to clauses within a contract that specify that some or all terms will be modified or rendered invalid upon the occurrence of a particular event, typically by designated dates leading up to the closing.

HOME INSPECTION

A thorough evaluation of a property's condition. A home inspector reviews various aspects of the property, including its heating and cooling systems, plumbing, electrical systems, water supply, sewage, and certain fire and safety concerns.

ESCROW

Escrow refers to the process of a neutral third party holding funds or documents before finalizing your home sale. Typically, this is managed by a title company.

CLOSING COSTS

These are all settlement or transaction fees that home buyers and sellers must pay at the conclusion of escrow when the property is transferred.

TITLE

Ownership of Real Estate or Personal Property
In the case of real estate, ownership is represented by a warranty deed (or other relevant document) that is recorded in the county recorder's office.

NEED A HAND?

HANDYMAN SERVICE

- Lockners Renovations & Repairs, Eric Lockner, (208) 283-2385
- The Fix, Chad Luginbill, (208) 941-9278

HOME INSPECTORS

- Fenco Home Inspections, (208) 860-9396, fencohomeinspections.com
- Bent Nail Inspections, (208) 471-4591, bentnailinspections.com

HVAC

- Capital City Heating & Cooling, (208) 345-4115, capitalcityheating.com
- Black Diamond Heating & Cooling, (208) 273-9193, diamondheatingandcooling.com

PLUMBERS

- Master Plumbing, (208) 922-6686, masterrooter.com
- Meridian Plumbing, (208) 888-7555, meridian-plumbing.com

ELECTRICIANS

- Black Diamond Electric, (208) 273-9193, diamondheatingandcooling.com

PAINTERS

- Lockners Renovations & Repairs, Eric Lockner, (208) 283-2385

CARPET CLEANERS

- Zerorez Boise, (208) 383-1000, zerorezboise.com
- Eagle Carpet Pros, (208) 999-1331, eaglecarpetpros.com

MOVING COMPANIES

- Two Men and a Truck, (208) 649-5641, twomenandatruck.com
- Cross Town Movers, (208)378-0226, crosstown movers.net
- All My Sons Moving & Storage, (208) 494-0819, allmysons.com

LENDERS

- Loan Depot, Carli Zismer, (208) 732-5741, loandepot.com/loan-officers/czismer
- Fulcrum Home Loans, Urie Laysner, (509) 671-1543, fulcrumhomeloans.com

TESTIMONIALS

“

“Great experience”

Great experience with Lance Realty. Barry and Liz were wonderful with great communication. Buying property while in another state was scary enough, but Lance Realty was there every step of the way.



-Warren Skrivens

“

“Exceeded my expectations”

I have to say Barry Lance is probably the best Realtor I have ever worked with. I used to sell Real Estate in California so I'm used to agents and while I have worked with some wonderful people, Barry has exceeded my expectations. Not only did he show my husband and I houses over FaceTime, but made the whole process so easy. He has gone above and beyond his duties. I would recommend his services to anyone and for people looking to relocate to Idaho. He's been a gem. I 1000% say to use him. Not enough nice things to say.



-Nancy Monteleone

“

“Fair and honest”

Lance Realty was very fair and honest. They were very knowledgeable, had great advice and were always willing to lend a helping hand.



-Gianna Coniglio

LET'S GET YOUR HOME SOLD!

