

## To list or not to list?

That's a great question! Are you ready to list? If so have you selected a realtor? Let me guide you through the process with less hassle and headaches. Let's start with my top questions to ask a realtor.

- **How long have they been a realtor? Is real estate your full-time job?**
- **What are the current market trends?**
- **Do you specialize in any specific area?**
- **How will you price my home?**
- **How will you market my home to other realtors?**
- **How will you market my home directly to buyers?**
- **How often will you contact me in regards to my listing?**
- **What can I do to make my property more saleable?**
- **Do you have a written marketing plan that you can provide to me prior to listing?**

One MAJOR warning signal during a listing presentation is if the realtor is only focusing on the pricing of the listing or a reduction in commissions. Remember the reason you are hiring a realtor is for their expertise in the market. Pricing accurately and accordingly the moment you list will save you a lot of frustration in the end. Now we'll cover what to expect from the realtor in regards to your listing presentation.

What criteria do realtor's use to price your property?

Realtors base the price of your property on the following factors:

**Value-** What is the buyer willing to pay for your property?

**Cost-** Although renovations increase the value of your home, a seller may not recover the cost of their renovations in their entirety. These improvements will definitely enable me to sell your home faster but it may not be to the extent of the cost of renovations. For example putting granite countertops in a \$250 000 townhouse or condo. This will definitely appeal to the buyers, increase the value and will make them want to buy this particular property over a similar property but perhaps not to the extent that they are willing to pay a substantial amount more than the comparable properties. What did you "the seller" pay, plus major improvements to the property.

**Price-** What do you "the seller" want for a purchase price for your property.

**Market Value** – This is when the price that the seller is willing to sell their house meets the price the buyer is willing to pay for it. The number of houses on the market compared to the number of buyers is a huge determinant of the market value. It is when Supply meets Demand. What the seller is willing to agree upon, and what the buyer is willing to pay in the current market.

It is important to obtain a comparative market evaluation from your realtor to give you a good idea of what your home may be worth. Remember in today's market with prices now correcting themselves and stabilizing it is extremely wise for your realtor to look at recent sold comparisons to determine an accurate selling price.

When your realtor comes to your home to evaluate your property they provide any suggestions they feel can enhance the condition of your property. You should not take this personally; it is a genuine attempt to help maximize the sale price of your property.

## Here are some of the things We do to market a house for sale.

**Realtor Open House-** This is where realtors are given a chance to look at the new listings within Red Deer and area. This is important especially if Realtors have a buyer looking for a property like yours.

**Print Media-** Examples of the print media I use are Red Deer Express, House and home, Real Estate guide, newspaper periodically.

**Just listed brochures-** to all the neighbors

**Open House-** Invite the neighbors to look, these are people who will have family or friends that might want to live near them, Post open houses on mls so if they are

registered on the automatic email update they will get a posting of this open house, the nice thing about this is that it is only sent to buyers that are interested in houses of your nature

**Web Media-** MLS, Website with virtual tour, Coldwell banker Website, Kijiji, Craig's list, and back pages.

**\*Remember\***

Your home is only worth what the buyers is willing to pay and what “you” the seller are willing to accept. Overpricing your home in today’s marketplace in only cause unnecessary stress and anxiety in increased showings and an increased length of time on the market.

Your realtor should be able to provide a marketing plan to you that promotes:

- MLS-** Multiple Listing Service i.e. showings, open houses
- Realtor® Promotion-** i.e. caravans, broker previews
- Buyer Targeting-** First time, move up buyer and relocations.

Let’s now target what you the seller will be most interested in besides’ the list price. Bottom line top dollar you would like to have in your pocket at the end of the sale. There are a few factors you will need to keep in mind when calculating how much you will be left over with at the end of the sale.

|  |                            |
|--|----------------------------|
| <b>Existing Mortgage Balance</b>                   | <b>\$</b>                  |
| <b>Pay out Penalty on Mortgage (if any)</b>        | <b>\$</b>                  |
| <b>Interim Financing Costs (if any)</b>            | <b>\$</b>                  |
| <b>Real Estate Commissions</b>                     | <b>\$</b>                  |
| <b>GST on Real Estate Commissions</b>              | <b>\$</b>                  |
| <b>Lawyer fees inc 2 disbursements addtnl cost</b> | <b>\$ 800-1500 + gst</b>   |
| <b>Title Insurance</b>                             | <b>\$400 minimum + gst</b> |

|  |                            |
|--|----------------------------|
| <b>for extra disbursements</b>   |                            |
| <b>Real Property Report (only if no report exists)</b>   | <b>\$300 minimum + gst</b> |
| <b>Updated Real Property Report (you have a report but not updated with any changes you’ve made to the property i.e. fence/garage)</b> | <b>\$275 minimum + gst</b> |
| <b>Compliance stamp from city</b>  | <b>\$ 88 minimum + gst</b> |
| <b>Property Taxes (if in arrears)</b>  |                            |
| <b>Upgrades to property (if required)</b>  | <b>\$</b>                  |
| <b>Total Expenses</b>  | <b>\$</b>                  |
| <b>Sale Price</b>  | <b>\$</b>                  |
| <b>(Subtract total expenses)</b>   | <b>\$</b>                  |
| <b>Net Proceeds (approx)</b>   | <b>\$</b>                  |

This information in the above table is a guideline with estimates only, however it should give you, “the seller” a good idea of what to expect in your pocket at the end of the deal.

**What can you do to make your home “show home” ready?**

When listing your home you should always strive to ensure it is “show home” ready before you leave the house every day. Whether you have a showing, open house or broker tour scheduled it is wise to ensure your home is always ready.

- 1 Remove all clutter and any personal items you will not want people to see when entering your home
- 2 Dusting, vacuuming, mopping each room consistently is important.
- 3 A clean kitchen free of clutter and last nights dishes' will be viewed more favourably by buyers
- 4 De-cluttering closets in all bedrooms as well as storage closets will be more inviting to potential buyers.
- 5 Ensure your home smells fresh and clean. Use room deodorizers in a neutral scent
- 6 Always keep bathrooms clean, sparkling, free from rings and dust as well as making all beds and putting all clothes away each day
- 7 Turn on lights, open drapes and shades to make your home appear open and inviting.
- 8 Secure any valuables, cash, prescriptions etc.
- 9 If pets need to remain in the home place in garage or basement and ensure a note is on the door reminding the realtor showing your pet is in the home.
- 10 Turn off all tv's, psp's and Wii's. Soft (elevator) music is acceptable to be playing in the background
- 11 Shovel and sweep your walkway as well as pick up any flyers or newspapers before you leave your home
- 12 If you are unable to show for any particular reason or time, please do not hesitate to inform my self. I can ensure we work around any other commitments' you may have
- 13 If you will be away on vacation please provide a contact phone number and email address that will be monitored so I may contact you in regards to any offers

### **Chronology of Listing Your home**

Let's review what will occur once you choose to list your home.

#### **WEEK ONE**

- 1 You sign the listing contract with your agent
- 2 Photos' are taken of the interior and exterior of your home
- 3 Lockbox with key is place on your property
- 4 Your listing is broker loaded onto the MLX change (MLS Realtor system). Immediate access is available by all realtors
- 5 Land titles copy is ordered and placed in your file
- 6 Real Property Report to be provided by seller, or ordered by seller if required
- 7 Feature sheets listing your properties details to be delivered to your home
- 8 Post listing on my website <http://www.reddeer-homes.ca> and advertise as "featured listing", as well as syndicating listing to all syndication partners yahoo, craigs list, face book etc.
- 9 Send out just listed cards to homes in your surrounding area

#### **WEEK TWO**

- 1 Follow up with phone calls to realtors who showed your property for feedback

2 Communicate the feedback responses (if any) to you, "the seller" and touch base in regards to market activity.

3 Contact potential buyers that may be a match for your property

4 Set up "open house" for weekend if desired by you, "the seller". (statistics show open houses do not sell homes, they enable realtors' to pick up new clients)

5 Distribute flyer of your listing to all other realtors

6 Arrange for broker "open house" if desired by client.

### **WEEK THREE**

1 Follow up with phone calls to realtors who showed your property for feedback

2 Communicate the feedback responses (if any) to you, "the seller" and touch base in regards to market activity.

3 Contact Potential buyers that may be a match for your property

4 Set up "open house" for weekend if desired by you, "the seller". (statistics show open houses do not sell homes, they enable realtors' to pick up new clients)

5 Distribute flyer of your listing to all other realtors (keeps your listing in other realtors forefront)

### **WEEK FOUR**

1 Review last 30 days of showings and feedback and re-evaluate marketing plan. Discuss a price reduction (if required) to stimulate the listing.

3 Update listing on Interface (realtor MLS, if required)

4 Update feature sheets and deliver new sheets (if required)

5 Send out updated advertising cards with any new information (if required) to homes in your surrounding area

I will be there to answer your questions and communicate market conditions every step of the way. I hope this guide gives you some insight into the listing process. I am always available for any questions or concerns you may have.

Lindsay Olver  
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