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REAL ESTATE

Unique Mountain Properties

The Home Selling Process A Brief, Step-By-Step Overview

- 1. Prepare Your Home So It Is Attractive to Buyers**
- 2. Create a Working Relationship with a Listing Broker**
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- 6. Negotiate the Best Possible Deal**
- 7. Close the Deal**
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1. Prepare Your Home So It Is Attractive to Buyers

Depending on your home's condition, there are four kinds of improvements that will impress buyers and help you sell for top market value: Renovations; Upgrades and Repairs; Reorganization and Maintenance; and Unclutter.

- **Renovations:** In some cases, minor renovations can really improve the overall impression of a property's character and quality.
 - When considering renovations in anticipation of selling, don't over renovate, and be careful not to make renovations which please you personally, but which might turn off otherwise interested buyers.
 - Market-Smart Renovations
 - Kitchen: New flooring, new paint, cabinets, hardware, counter tops, appliances, and lighting.
 - Bathrooms: Good lighting, large mirrors, attractive fixtures and materials, plenty of storage, and neutral colors.
 - Energy-Efficient Improvements: Double or triple-pane windows and storm doors.
- **Upgrades and Repairs:** Minor upgrades and repairs can go a long way towards improving how buyers perceive your home.
 - Exterior Upgrades and Repairs:
 - Fix or replace anything damaged or worn, such as patio and deck, gutters and eaves, windows, shutters, screens, storm doors, light fixtures, porches and steps, walkways, and fences.
 - Touch up all exterior paint, or if needed, re-paint the house.
 - Fix doorbells, tighten loose doorknobs, and oil squeaking hinges.
 - Clean or paint front door and polish front door hardware.
 - Add a "Welcome" mat if necessary.
 - Green-up dry lawn patches, plant extra flowers for color, place potted plants beside the front door.
 - Interior Upgrades and Repairs:
 - Fix or replace cracked molding or floor tiles, leaking taps and toilets, loose door knobs, squeaky door hinges, closets or screen doors that are off their tracks, bathroom lighting and hardware, toilet seats, and loose caulking or grout.
 - Fix and touch-up walls, ceilings, windows, etc.
 - Brighten interiors with a new coat of paint in light, neutral colors.
 - Shampoo carpets and rugs, or replace if necessary.
 - Make sure major appliances are in good working order.
 - Replace switch and outlet plates and register vents if necessary.
 - Add closet organizers or shelving to make closets more functional and spacious looking.
 - Add organizers or shelving for basement and garage.
 - Clean water heater and drain sediment, and change furnace filter.

- **Reorganization and Maintenance:** There are a few reorganization and maintenance tasks you can do to improve your home's curb appeal and inside hominess.
 - Exterior Reorganization and Maintenance:
 - Mow and rake the lawn, trim hedges and shrubs, weed and edge gardens.
 - Clean gutters.
 - Clean sidewalks and driveway, and remove any litter.
 - Remove unnecessary items from the exterior of the house.
 - Clean off your outdoor furniture and remove any in poor repair.
 - Clean your air conditioner.
 - Clear out the garage of everything but cars. If yours has become a two-car attic, throw out all unnecessary items, and then thoroughly organize and clean everything that remains.
 - Interior Reorganization and Maintenance:
 - Clean and tidy the entrance, and clear stairs and halls.
 - Create space by storing all excess furniture.
 - Remove from closets, cabinets and shelves any clothes and other items you won't need until after moving. Pre-pack and store if possible.
 - Organize kitchen counter tops, removing some appliances if necessary, to make them look as spacious as possible.
 - Thoroughly clean everything in and out of sight.
 - Remove all odors and add air freshener or potpourri for scent.
 - Throw out any unnecessary items in an unfinished basement, and then thoroughly organize and clean everything that remains.
- **Unclutter:**

For most buyers, cluttered homes tend to appear smaller, less full of air and light, and somehow requiring of more maintenance. Conversely, clutter-free homes generally seem brighter, more open and spacious, perhaps cleaner and requiring of less work. Also, clutter-free homes can make it easier for buyers to visualize their own interior design ideas, as well as the placement of all their belongings.

While you may have many beautiful and meaningful belongings, they might make it more difficult for you to sell. Uncluttering your home allows buyers to see its full potential. Be sure to consult your Pappas Davis Listing Broker in this regard, because they'll be able to provide you with impartial feedback.

2. Create a Working Relationship with a Listing Broker

- Hire a Listing Broker and sign the Listing Agreement.
- Review all property disclosures.
- Determine showing times, contact numbers/email addresses, and review the MLS together.

3. Strategically Price Your Home to Get Top Market Value

Determining the best asking price for a home is one of the most challenging, and also important, aspects of selling it. It is important to price your home realistically right from the beginning to attract the right buyers who are qualified, motivated and willing to pay top market value for your home.

The best way to determine your home's value is for Pappas Davis to complete a Comparative Market Analysis (CMA) for you.

- Information is drawn from a local Multiple Listing Service (MLS) database.
- The analysis is based on the local market and comparable homes sold in the area.
- Your Pappas Davis Broker will review the document with you in detail and discuss the price and price range your Broker recommends for your home, based on the analysis.

4. Effectively Market Your Home

Marketing encompasses a number of items you need to consider throughout your selling process. It includes Home Preparation, Pricing, Presentation, Strategic Advertising and Networking.

- Your Pappas Davis Broker will create and implement a personalized marketing strategic plan for your home. The plan may include, but is not limited to, featured listing on website, social media sites, MLS, online home search websites, yard signs, open houses, broker opens, flyers, and newspaper ads.
- Highlight your community's amenities:
 - At Pappas Davis, we understand the importance of highlighting your community and neighborhood. We have created a website that highlights the local community and we believe it is important to market your home in the same light.

5. Maximize Your Home's Showing Potential

Once you have interested buyers it is important to showcase your home in the best possible light. As part of our process at Pappas Davis, your Broker will walk through your home with you prior to listing the home and provide recommendations for highlighting your home's best features. Below are a few time-proven tips.

- Ideally, you should be absent so buyers feel comfortable making comments.
- Make sure your home highlight sheets are easily visible.
- Open drapes and shades during daylight hours to let in as much light as possible.
- Light the whole house, especially dark corners and hallways.
- Turn off the television. Play quiet background music.
- Open all doors between rooms to give an inviting feeling.
- If possible, open windows beforehand to circulate fresh air.
- Pick up toys, remove all clutter, and ensure that beds are made and clothes put away.

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- Floors should be clean, with carpets and rugs vacuumed.
- Trash and recycling bins should be tidy and odor-free.
- The kitchen & bathrooms should sparkle.
- Ideally, pets should be unseen. Pet areas should be clean and odor-free. Not everyone may share your love of animals and some may be allergic to them.
- Lock away and hide all cash, jewelry, and small valuables.

6. Negotiate the Best Possible Deal

With rare exception, negotiating the transaction is the most complex part of selling a home. At the same time, it is the one that can involve the most creativity. Our Brokers have worked through many different transaction scenarios, and we will walk you through each step of the process.

Once you have received an offer, you will have the option to accept, reject or counter. We will walk you through this process and provide guidance. It is our responsibility to represent your best interests every step of the way.

7. Close the Deal

- Take care of your contractual obligations associated with finalizing the sale.
- Fulfill respective contingencies and special conditions. These may include:
 - The buyer's securing of financing.
 - A Title Search.
 - The purchasing of Title Insurance in case the records contain errors or there are mistakes in the review process.
 - A professional appraisal of the home.
 - Any additional contractual promises you have made in connection with buyer incentives, home improvements, etc.
 - An independent inspection of the home's structural and functional condition, including the foundation, roof, electrical, heating, plumbing, etc.
 - A final walk-through.

8. Prepare Your Home for New Owners

- Check cabinets, drawers and storage for personal items.
- Assemble appliance manuals, receipts and warranties.
- Clean the house. Leave it the way you, as a buyer, would like to find it.
- Cancel or transfer utilities, stop the newspaper and magazines, etc. Make a list of phone numbers of your utility companies and ensure they end on the day of Closing. In Colorado, the buyer's Possession Date is the Closing Date.
- Leave garage remotes, gate keys, and mailbox keys at the house or bring to closing.
- Bring house keys to the closing.
- Close drapes/blinds, turn off lights and lock the door.

9. Complete the Transaction

Generally the closing agent – a third-party professional who conducts the proceedings – reviews the sales agreement and does the following:

- Determines the total amount due from the buyer and collects the check.
- Determines all the adjustments (e.g. seller prepayment of taxes, utilities, etc.) and ensures that they're factored into the transaction.
- Assures that the transaction costs (closing, legal fees, etc.) are paid.
- Determines the seller's payments, credits, and adjusted net proceeds.
- Witnesses the seller's signing of the property title and all other documentation associated with the transaction.
- Collects the keys and any other necessary items from the seller.
- Provides the seller with the net proceeds as well as copies of the documentation pertaining to the sale.
- Ensures that the buyer's title is properly recorded in the local records office along with any mortgage liens.