



**FOR SALE  
BY OWNER**  
321-373-3536

 MAXLIFE  
REALTY

**> The For Sale By Owner Workbook:  
A How-To Guide to Selling Your Own Home**  
From: Top Real Estate Broker, Ryan Solberg  
Phone: 855-765-2374



# ADVICE FOR SELLERS

Preparation and organization will go a long way toward the successful sale of your home. This workbook is a step-by-step instructional guide to keep you on track during the entire home selling process. Make notes and check off items as you go along.

**Good luck, You got this!**



**RYAN SOLBERG**

# The Process from Start to Sold!

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## PREPARATIONS: Deciding to Sell FSBO

Thousands of homeowners nationwide choose to sell their homes without the services of a real estate agent or broker - as much as 15 percent of home sales annually are accomplished on a "For Sale By Owner" basis (also known as FSBO, or "fizz-bow").

Is FSBO the method for you? If you've never done it before, it certainly can be challenging, but if you are willing to do the work necessary to market your house and work with potential buyers, there are some advantages.

Typically, a real estate agent or broker who lists and sells your home gets paid with a commission of between 5% to 7% of the selling price. That means that if your house sells for \$200,000, you would end up paying between \$10,000 and \$14,000. The commission makes up by far the biggest chunk of the expenses associated with selling your house. If you sell it without the help of an agent, you save that money.

Here are a few things to consider if you are interested in selling "FSBO"



- How much can you save on commission fees?**
- Are you motivated to sell more quickly than a broker?**
- Is control of the selling process important to you (including when you show your home and pricing)**
- If a fast sale is a high priority to you**, once you've figured out what the asking price for your house should be, subtract the amount you would pay an agent – usually 3%, and reduce your asking price by that amount, passing on your savings to the buyer.
  - Your house will be priced lower than other comparable ones in your area.
  - Buyers are likely to respond quickly and enthusiastically!
  - You still save half of the standard 6% commission and get the job done.
  - Don't be greedy, be fair, honest, trustworthy, and ethical.
- Consider listing your house on the MLS** – You are hiring every buyers agent in the area to bring a qualified and ready buyer! You could be missing 95% of buyers if you do not list in the MLS. A buyer does not have to pay an agent in America it is a free service to the buyer so why would a buyer not hire a professional real estate agent and go look at more than for sale by owner houses?

In short, selling by yourself is not simple. But, neither is selling through a real estate agent. The FSBO option can be worth your work, if you are committed to saving money, equity and quite possibly time. You will never know unless you try!

Educate Yourself!

Use the resources offered by Real Estate Broker Ryan Solberg and you'll be on your way to the smooth sale of your home. If you fail to sell or get frustrated during the process, don't worry! You can always decide to call Realtor Ryan to sell your home for top dollar, with the least amount of stress, in the shortest possible time. I love helping for sale by owners because they are motivated to sell, but just need a little help from a broker to get the job done.



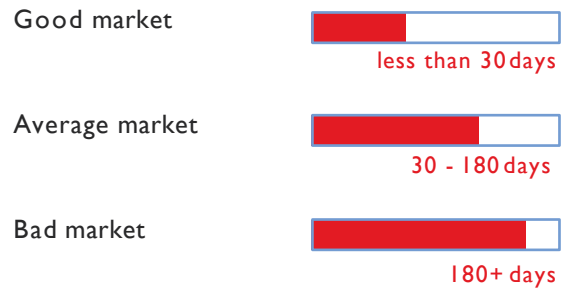
# PREPARATIONS: Home Seller Worksheet

## YOUR REAL ESTATE MARKET

Having realistic expectations of the time it takes to sell your home is important in today's market. The average home in the US takes 90-160 days to sell without an agent. By researching the micro market in your area you can get an idea of the time it will take you to sell. To find out what the selling conditions are like in your market, use the internet and your local newspaper to gather market information as well as talk to your neighbors and friends who are selling in your area.



Use this worksheet to help understand what to expect during the home selling process.



## YOUR FINANCES & TIME

Tally up your expected costs to complete the sale of your home, then use the form below to figure out your estimated profit & TIME.

### COSTS

- a) Advertising
- b) Inspections and Repairs
- c) Closing Costs (Approx. 1-2% of the sale price)
- d) Other Costs (Such as renovations, etc)

TOTAL COSTS (a-d)

ESTIMATED SALE PRICE

LESS TOTAL COSTS

TOTAL PROFIT

### MONEY

\$ \_\_\_\_\_

\$ \_\_\_\_\_

\$ \_\_\_\_\_

\$ \_\_\_\_\_

\$ \_\_\_\_\_

\$ \_\_\_\_\_

\$ \_\_\_\_\_

\$ \_\_\_\_\_

### TIME

A) What day do you want to sell by?

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_

B) How long will it take?

30 days to find buyer

30 days to close transaction

**60 days total**

C) What day do I list my house for sale by owner?

=A-B

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_

C) What day should I hire a broker to list my place if it hasn't sold?

=A+30

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_

## PREPARATIONS: Service Provider Contact Sheet



Regardless of how you sell your home, it is always recommended that you have a team of professionals ready to help you along the way. Use the following pages to guide you as you build your support team. For help finding professionals in your area, you can visit our Service Providers Directory at [www.forsalebyowner.com/provider](http://www.forsalebyowner.com/provider).

Name **Ryan Solberg**

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Company **MAXLIFE Realty Broker, not just a regular sales agent**

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Phone **321-373-3536** e-mail **Ryan@MaxLifeRealty.com**

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Website **www.maxliferealty.com** Price \$ **1-3% or \$3,500 flat fee**

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Notes **Call realtor Ryan anytime for free advice. He is a top listing agent in the area. If you ever need help, he and his team will get the house sold. Ryan's team of buyers' agents can show your house to Prospective buyers anytime.**

Name **Ryan Bird**

---

Company **On Point Title, President**

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Phone **321-877-4780** e-mail **Ryan@OnPointTitleServices.com**

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Website **www.onpointtitleservices.com** Price \$ **Best rates in Brevard \$250.00**

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Notes **Ryan can handle all of your paperwork. Call him to get a net sheet for the sellers and buyers side. Once you get a contract, email it to them.**

Name **Troxel**

---

Company **Handyman**

---

Phone **321-271-5253** e-mail

---

Website Price \$ **Varies depending on work to be done.**

---

Notes **Call Troxel to get quality work done quickly and inexpensively. When you call, make sure to talk quick; he is a busy guy. Look for a Black F-150 when he arrives.**

# PREPARATIONS: Home Inspection



## HOME INSPECTION

The following page contains a checklist of the common areas inspected when a home is sold. These parts of your house will most likely be under scrutiny while your property is under contract and their condition can make or break the sale. Making basic repairs to any deficiencies now can save major trouble down the road.

## PROFESSIONAL HOME INSPECTION

Get a jump on prospective buyers with a professional home inspection. After an inspection, you'll know the defects of your home in advance - and there will be no surprises later on. A completed whole house inspection is also a selling point that shows buyers you've done everything you can to secure a safe and functioning house. Once you've had a full inspection, you'll know how much work you need to complete. Set your goals using the SMART system.



## QUESTIONS TO ASK AN INSPECTOR

**Q: What kind of certification do you have?**

Your inspector should be ASHI (American Society of Home Inspectors) certified.

**Q: How long will the inspection take?**

It should take two to four hours.

**Q: What will you inspect?**

The inspector will need to inspect all parts of your house, including your attic and basement and/or crawlspace. Please see the checklist on the following page for a breakdown of the common areas of inspection.

**Q: What kind of report will I receive?**

Written reports are a must. The report should contain deficiencies as well as recommendations and solutions for any issues. Many reports also include photos of any negative findings.

# PREPARATIONS: Home Inspection Checklist



These are the items that a professional home inspection usually covers. If you do not get a professional home inspection, you can use this list as a guideline to inspect your own home. In general, these are the areas that a buyer and/or Realtor will inspect prior to closing.

ITEM	DONE	NOTES
Foundation: Structural integrity		
General Exterior: Rain gutters, water damage		
General Condition: Construction and stability		
Plumbing: Rusted pipes, leaks, potential problems		
Electrical Systems: Proper construction, any code violations		
Heating and Cooling: Adequacy and maintenance		
General Interior		
Flooring		
Windows and Doors		
Baths, Toilets and Sinks: Operational		
Appliances: Potential issues		
Corresponding structures: Garage, shed, etc.		
Attic and Basement		
Roof: Current condition and estimated remaining life		
Other: Mold, asbestos, lead paint*		

\*These inspections are only necessary in certain areas and may depend on the age of your home.





## GETTING YOUR HOUSE READY: Simple Home Repairs



Keep all receipts - the renovations may be tax deductible. We recommend that you consult a tax professional for more information.



### START SMALL

Homeowners often consider remodeling to increase market value, but it is often the small things that give you the most bang for your buck. Replace worn cabinet knobs and handles. Consider nickel or other modern styles that complement your home. Replace gaudy chandeliers and other light fixtures with simple designs. A fresh coat of paint does wonders for a room. Use neutral ones, or soft colors that complement cabinetry. Your local home improvement store has color palettes for nearly every situation.

### STAY TRUE TO YOUR HOUSE

Make sure that renovations match the style of your home - not your personal style. Similarly, don't change the function of the rooms in your house.

### DON'T GO TOO FAR

Home improvements can definitely pay off in the end, if you approach them wisely and with realistic expectations. The biggest mistake most people make when they renovate is expecting to get a dollar-for-dollar return. However, even the most desired upgrades rarely yield 100% return. Don't forget to budget your money. When undertaking a renovation project, most people underestimate their budget by 20-30%. Finally, make sure to complete the repairs on any defects you may have found during your home inspection, in the previous section, prior to starting any major renovation projects.

### TURN TO THE PROS

If you have no experience, hire a professional! Doing it right the first time is always best for the bottom line.

# GETTING YOUR HOUSE READY: Staging for Success



**Staging Tip:** Rent a storage unit to store excess toys, books and other personal items. Your home will appear more spacious and well-kept to prospective buyers.

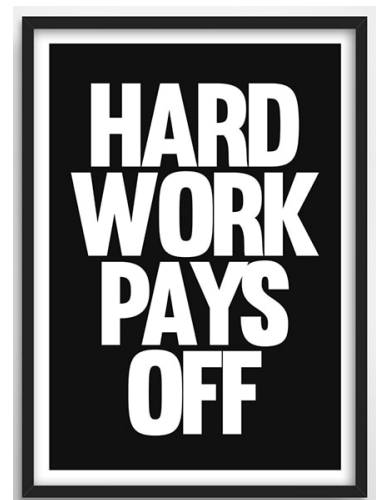
What is “staging”? “Staging” is getting your home ready to show. Think of your home as a stage for a play and you are “setting the stage” for prospective buyer’s, who are your audience.

You can do as little as just cleaning your house and removing clutter or as much as moving, removing or even replacing furniture and decor. The end goal in staging your home is to create a friendly, attractive, functional and spacious house that a buyer could call home. Below is checklist of staging ideas to make your property more attractive to potential home buyers.



## WHOLE HOUSE

- Vacuum, sweep and/or mop \_\_\_\_\_
- Dust and wipe down furniture and fixtures \_\_\_\_\_
- Replaced burned-out light bulbs \_\_\_\_\_
- De-clutter and depersonalize \_\_\_\_\_
- Sparingly replace personal items, family photos and valuables with generics \_\_\_\_\_
- Make sure each room fits its purpose (no dining table in the living room) \_\_\_\_\_
- Clean or replace window dressings \_\_\_\_\_



# GETTING YOUR HOUSE READY: Staging for Success

## IF IT WAS EASY EVERYONE WOULD DO IT!



### FOYER

- Should be clean, warm, and welcoming \_\_\_\_\_
- Liven up the area with fresh flowers \_\_\_\_\_

### LIVING AND FAMILY ROOMS

- Tidy overflowing bookshelves \_\_\_\_\_
- Organize entertainment centers \_\_\_\_\_

### KITCHEN

- Wipe down cabinet faces, knobs and handles \_\_\_\_\_
- Clean and put away dirty dishes \_\_\_\_\_
- Clean the sink \_\_\_\_\_
- Clean all appliances, inside and out \_\_\_\_\_
- Clean the oven \_\_\_\_\_
- Clean or replace range drip-pans \_\_\_\_\_
- Clean or replace stove hood \_\_\_\_\_
- filter eliminate any odors \_\_\_\_\_
- Get rid of any grease or \_\_\_\_\_
- grime Take out the garbage \_\_\_\_\_

### DINING ROOM

- Set the table with placemats and a \_\_\_\_\_
- simple center piece \_\_\_\_\_
- Tuck-in chairs \_\_\_\_\_

### BEDROOMS

- Conceal dirty laundry \_\_\_\_\_
- Put away toys \_\_\_\_\_
- Make beds \_\_\_\_\_

### BATHROOMS

- Clean tubs and showers \_\_\_\_\_
- Scrub grout \_\_\_\_\_
- Clean the toilets \_\_\_\_\_
- Take out the garbage \_\_\_\_\_
- Polish mirrors \_\_\_\_\_
- Remove personal items such as \_\_\_\_\_
- tooth and hair brushes \_\_\_\_\_
- Add a lightly scented room freshener \_\_\_\_\_
- Keep soap, clean towels and \_\_\_\_\_
- toilet paper available \_\_\_\_\_

### HALLWAYS/CLOSETS

- Keep areas organized \_\_\_\_\_
- Doors should be able to be opened \_\_\_\_\_

### BASEMENT/GARAGE /ATTIC

- Organize workshops and storage \_\_\_\_\_

### YARD/PORCH/WALKWAY

- Remove leaves and debris \_\_\_\_\_
- Mow the lawn \_\_\_\_\_
- Sweep and/or hose down patios, \_\_\_\_\_
- decks and walkways \_\_\_\_\_
- Replace doormats \_\_\_\_\_

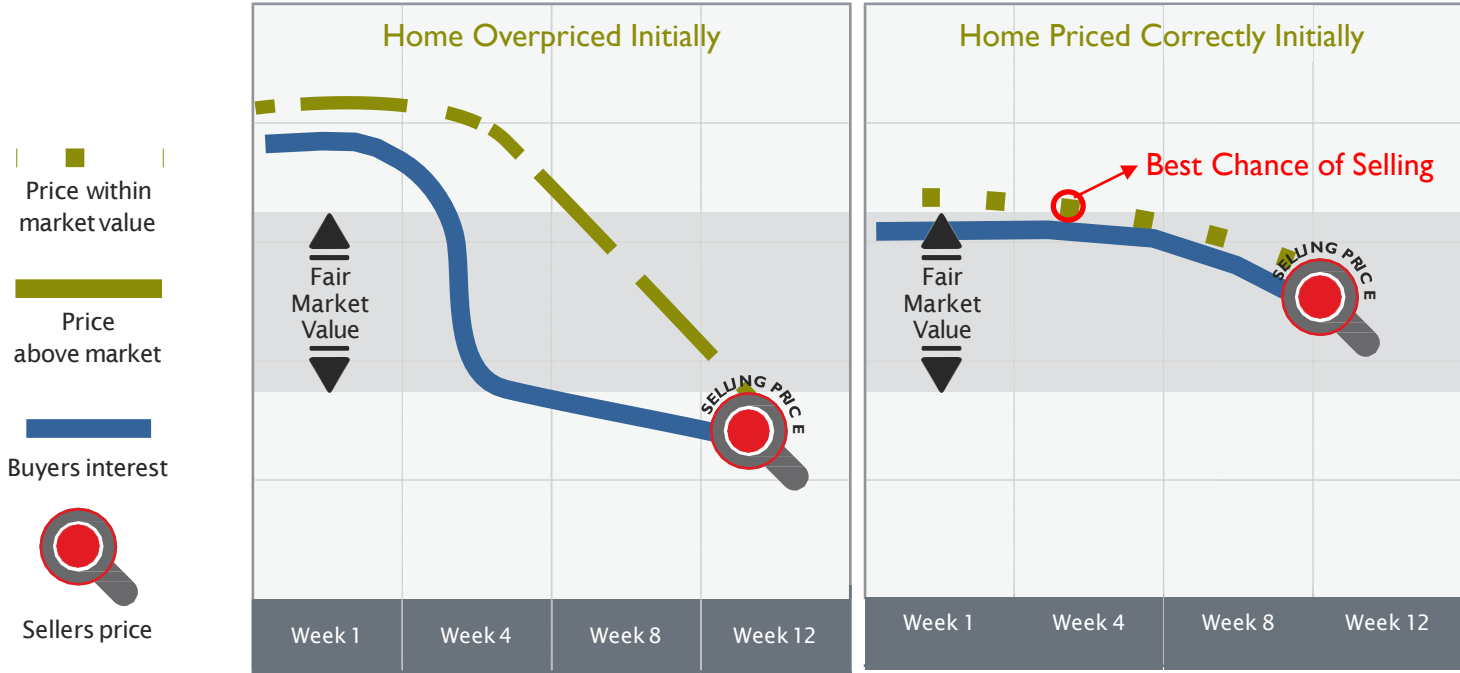
### FINISH & TAKE A BREAK

- Get a cold beverage and enjoy \_\_\_\_\_
- while looking at all the work you \_\_\_\_\_
- have done \_\_\_\_\_



# PRICING YOUR HOME: Importance of Properly Pricing

## DANGER OF OVERPRICING



Sellers often receive the most buyer inquiries within the first several days a house is placed on the market. When you first list your home, there is likely to be immediate interest from potential buyers and agents. As time passes, and more properties come on the market, this initial burst of interest will fade. So it is important to price your home correctly when you first list it.

### OVERPRICING

If you overprice your home with the idea you can drop the price later, you are hurting your chances of selling during this first wave of buyer interest. Keep in mind that these buyers have probably done their homework and will likely know how much your house is worth. The graphs illustrate the pitfalls of overpricing.

### UNDERPRICING

Underpricing your property can be just as harmful as overpricing it. Buyers who are looking in a specific price range may overlook your home due to the low price tag, assuming it will not fulfill their needs.

### PRE DETERMINE PRICE DROPS

The best realtors come up with a pre-determined price strategy, similar to a game plan for a sport. For example, every two weeks we plan to drop the price 1% until we get to 9 weeks, then we stay at our bottom line and continue doing everything in our power to sell! You can determine this later, but know that this is not easy for the average seller, so it is best done up front.



# PRICING YOUR HOME: Importance of Properly Pricing



Make sure you consider all of your pricing and valuation options when you are trying to determine a sales price for your home.

There are two very useful tools you can use to set the price of your home: a property valuation and a professional appraisal.

## PROPERTY VALUATION

There are many ways to obtain an approximation of your home's market value, based on recent sales data. These are commonly referred to as automated valuation models or AVMs. The most well-known AVM is Zillow's Zestimate. While these can be accurate, they often factor in too many homes, or those too far away. They also don't take into account the condition of your home. The most accurate assessment of a home's value is a Comparative Market Analysis run by a real estate professional. For a free, no-obligation, HUMAN-MADE value report, call Ryan Solberg today: **321-373-3536**

## PROFESSIONAL APPRAISAL

A professional appraiser visits your home and estimates its value based on the condition of your home and prevailing market values. You will pay a higher fee for a professional appraisal, which varies by region, and generally ranges between \$250 and \$500. You can do a search for licensed property appraisers at [www.maxliferealty.com/appraiser](http://www.maxliferealty.com/appraiser).



## IS A PROFESSIONAL APPRAISAL NECESSARY?

A professional appraisal is necessary before closing, if your buyer is obtaining financing, and is generally paid for by the buyer.

You may want to purchase one to use as a pricing tool when you first put your home on the market, however, the buyer will most likely need to have a new appraisal done prior to closing.





# PRICING YOUR HOME: Important Factors to Consider

Pricing your home is the most important decision you will make. This checklist will help you consider all the important factors.

- Read expert articles on home pricing.
- Search online for similar homes that have sold in the last 3 months in your neighborhood
- Check prices of comparable homes currently for sale in your neighborhood
- Visit open houses to see what buyers will be comparing your home to
- Order a Home Valuation Analysis
- Consider what repairs or changes can impact your home's value
  - Kitchen or Bath minor remodel
  - Painting exterior
  - New roof
- Make a list of all the things that make your home stand out from similar homes for sale
- Estimate a minimum value for your house and a maximum value, based on your research
- Calculate what your net proceed from the sale will be at the top and bottom of this range.

## Example Figures

Selling Options	Agent	FSBO + MLS	FSBO
	Both parties represented by an agent	Only the Buyer has an agent	Neither buyer or seller has an agent
House Price	\$200,000	\$200,000	\$200,000
Commission	6%	3%	0%
Fees	0	MLS Listing Fee \$395	0
Selling Cost	\$12,000	\$6,395	\$0
Proceeds from Sale	\$188,000	\$193,605	\$200,000
Total Current Mortgage	\$150,000	\$150,000	\$150,000
Net Proceeds from Sale	\$38,000	\$43,605	\$50,000
<b>Negotiation</b>			
Advantages	Requires no time on your part, and you don't have to show your own home. Highest offer. 95% chance of selling	Reach the most buyers (including those with agents) Still can sell FSBO if your buyer has no agent	Least expensive option
Disadvantages	Most expensive option, less control over the selling process.	Some up front fees. Still need to do photos, videos, 360 tour, and marketing yourself	Fewer buyers if you exclude those who are working with an agent. 5% chance in selling.

## MAXIMIZE YOUR ADVERTISING: Making the Most of Photos



Before you write your online property description, spend a few hours brainstorming and writing down your home's best features.

**Ask yourself:** What attracted you to the home when you bought it? What improvements have you done? Only include the best and most important features. your goal is to motivate buyers to contact you for more details.

### MLS (MULTIPLE LISTING SERVICE) AND REALTOR.COM

If you choose to list with an agent (whether it be a full service listing or a flat fee MLS entry only), your exposure will be increased greatly. By listing in the MLS, you are advertising your property to buyers who are using an agent to help them find their next home. If a buyer's agent brings you a buyer through the MLS you will only pay about half the commission you would have had you listed with an agent (for example, instead of paying 6% you might pay 3%). And, of course, if you find a buyer

on your own, you pay no commission to a buyer's agent at all. For more information about the MLS, reach out to Ryan Solberg today: **321-373-3536**

You will need to take photos for your internet listing and your property flyer. It is important that these photos are well-lit and show minimal clutter and maximum space.

### QUALITY COUNTS

- Go out and buy the best camera possible.
- Use a HDR digital camera for quality high-resolution photos.
- Do not use a Polaroid or a camera-phone
- Take as many photos as possible and select the best ones.
- Use photoshop to edit the photos
- Get digital staging done
- Hire a professional
- Get a 360 tour
- Get videos
- Get a drone



# MAXIMIZE YOUR ADVERTISING: Making the Most of Photos



## PHOTOGRAPHS

Don't forget to upload the photos of your property to your online listing. Buyers want to see photographs. Listings with photos receive a 70% higher response rate and a 40% increased success rate than those without them.

## INTERIOR PHOTO TIPS

Stage your house as if you were showing it.

- Turn on all lights and open window treatments.
- Use your flash.
- Take pictures of the whole room, not the furnishings. Buyers are interested in the space, not how you decorated it.
- Take photos during the day.
  - Mid-afternoon is best, when there is warmer light, but make sure that light is not coming directly into the windows or you may get a bad reflection.

## EXTERIOR PHOTO TIPS

Take a picture of the whole house Include a curbside view if it benefits the look of the house.

If there is a view this could be very valuable. Examples: A high-rise, ocean, lake, or mountain view.

**BEFORE** you take photos, remember to:

- Mow the lawn
- Trim shrubs and trees
- Remove toys, sports equipment and accessories
- Put garbage cans out of sight
- Close the garage door
- Wait for a sunny day

**Or just call Ryan 321-373-3536**

**BAD**



**GOOD**



**BEST**





# MAXIMIZE YOUR ADVERTISING: Signs



## “FOR SALE BY OWNER” SIGNS

If you choose to use a yard sign, place it in your front yard. Appearance counts, so print neatly. For a more professional look, go to your local hardware or office supply store and pick up a package of vinyl lettering stickers. Include at least one phone number. For an extra touch, you should set up the voicemail on this phone to something like “Hi, you’ve reached (your name here), owner(s) of (the house you’re selling). Please leave your name, call back number, and a brief message. I (We) will get back to you as soon as I (we) can. Thank you, and have a great day.”

## BROCHURE DISPENSER

Property flyers are an immensely important piece of the puzzle when marketing your home for sale. Be sure to attach your brochure dispenser to your yard sign and keep it stocked with property flyers. Read the next section for more information about property flyers.

## SPEND A FEW DOLLARS

If you want to do the same things a realtor does go spend a few hundred dollars at a local sign shop and get some custom signs or order online.

Order a few extra also, they seem to disappear at the hands of code enforcement . Red background with yellow text is the best. This is because red is opposite of green (the most natural color) and yellow text stands out more than white or black.

**MORE THAN 63% OF BUYERS  
DRIVE THROUGH  
NEIGHBORHOODS LOOKING  
FOR HOMES FOR SALE.**

## DIRECTIONAL SIGNS

If your house is on a quiet street, consider directional signs at strategic intersections to direct traffic to your home or place them at the opening to your community (check local zoning laws and your HOA’s website, if applicable, for restrictions).





# BUYERS AND SHOWINGS: Handling Prospects



Make several copies of the prospect sheet on the next page. You should keep these handy as you take phone calls, listen to your voicemail, or check your e-mail so that you can follow up with potential buyers.

## CONTACTS FROM BUYERS

Depending on how you have advertised you may hear from potential buyers in several ways: direct phone calls, voicemail, e-mail, or even knocks on the door. Check your messages on a regular basis and follow-up with buyers right away to keep their interest.

## TIPS FOR TALKING TO BUYERS

- Be friendly and positive.
- Ask what they are looking for in a property.
- Tell them what your property has to offer.
- Give them an opportunity to ask questions.
- Ask them if they are pre-approved or pre-qualified for a loan or cash.
- Invite them to view the inside of your house - It is always better to have a potential buyer view your house than just drive by.
- Ask for their name and contact information.
- Thank them for their interest.

everyone's time has been wasted. If you choose to accept an offer from a buyer that is not pre-approved or pre-qualified, providing this should be the first condition in the sales contract.

## DEALING WITH AGENTS

**Q: Why would an agent contact me?**

Agents may contact you for one of several reasons: to solicit business, to sell your property, to help you find a new home, or to show your property to a client.

**Q: Do I have to pay a commission if an agent brings a buyer?**

If you sell your house to a buyer that an agent has brought, you will most likely owe them an agreed upon commission, generally around 2-3%. If you have an MLS listing, the commission amount will be set, based on the amount you chose to offer when you completed your MLS paperwork. Of course, you are not obligated to accept any offer.

**Q: Should I let agents preview?**

Of course, they have many buyers. Can give you free comps, tips, tricks, and you will find the top agents out there working hard. Save a list and keep a top agents number you may need it if you can not sell yourself.

## KEEPING UP WITH PROSPECTS

Make sure to note your conversation on a Buyer Prospect Info Sheet, located on the next page. If the potential buyers did not set up a showing, call them to follow-up the next day. Many people prefer text nowadays.

## QUALIFY POTENTIAL BUYERS

Make sure your buyer is qualified to purchase your property. Ask for a letter from their lender showing that they have been pre-approved or pre-qualified for an amount greater than or equal to the price of your property. Do not consider an offer until you know the buyer is pre-approved or pre-qualified for a mortgage loan. If a buyer cannot afford to buy your property,



# BUYER PROSPECT INFO SHEET



name \_\_\_\_\_ Date / / \_\_\_\_\_ Time \_\_\_\_\_

Phone ( ) \_\_\_\_\_ email \_\_\_\_\_ Pre- Approved?  Yes  No

How did they hear that your home was for sale? \_\_\_\_\_

Appointment Date / / \_\_\_\_\_ Appointment Time \_\_\_\_\_

Comments \_\_\_\_\_

\_\_\_\_\_

Follow-up \_\_\_\_\_

\_\_\_\_\_

name \_\_\_\_\_ Date / / \_\_\_\_\_ Time \_\_\_\_\_

Phone ( ) \_\_\_\_\_ email \_\_\_\_\_ Pre- Approved?  Yes  No

How did they hear that your home was for sale? \_\_\_\_\_

Appointment Date / / \_\_\_\_\_ Appointment Time \_\_\_\_\_

Comments \_\_\_\_\_

\_\_\_\_\_

Follow-up \_\_\_\_\_

\_\_\_\_\_

name \_\_\_\_\_ Date / / \_\_\_\_\_ Time \_\_\_\_\_

Phone ( ) \_\_\_\_\_ email \_\_\_\_\_ Pre- Approved?  Yes  No

How did they hear that your home was for sale? \_\_\_\_\_

Appointment Date / / \_\_\_\_\_ Appointment Time \_\_\_\_\_

Comments \_\_\_\_\_

\_\_\_\_\_

Follow-up \_\_\_\_\_

\_\_\_\_\_

# BUYERS AND SHOWINGS: Hosting an Open House



**Simple Tip:** Keep a supply of refrigerated, prepared dough on hand for cookies or bread, and toss one in the oven 10-15 minutes before a potential buyer is expected. It's an old trick, and you may draw a few knowing giggles, but it really works.

After you have advertised, you may want to host an Open House. Follow these tips for the greatest success.

## GETTING READY

- Add your open house date to your ForSaleByOwner.com listing at least one week ahead of time.
- On the day of, place “Open House” signs at key intersections and the entrance to your community.
- Tie a couple of balloons to your yard sign to ensure buyers can find your house easily
- Open all curtains and drapes and turn on as many lights as possible.
- Check your doorbell and porch light to make sure they both work.
- Make sure the house smells good – light candles or consider baking bread or cookies.
- If possible, increase visual appeal by placing fresh flowers throughout the house.
- Check the thermostat and keep the house at a comfortable temperature.
- Prepare your home as you would for a guest.
- Ask friends or grandparents to keep an eye on small children and pets so they are not underfoot.
- Make yourself as inconspicuous as possible.



- Print several of the sign-in sheets on the next page and place them on a counter where they are easily accessible.
- Leave flyers on the counter near the open house sign-in sheets.
- Make sure to secure all valuables prior to inviting strangers into your home.
- Ask visitors if they have been pre-approved or pre-qualified for a loan.

## FOLLOW-UP

Make a follow-up call to anyone on your sign-up sheet who indicated interest, as well as to all open house attendees, thanking them for taking the time to visit. You should also solicit feedback about your home from those who are not making offers.



# WELCOME TO OUR OPEN HOUSE



Please sign-in before touring the house. Don't forget to take a property flyer as well, which includes our Listing ID to view our property on ForSaleByOwner.com.

name

Address

Phone ( )

email

Pre- Approved?

Yes

No

Comments

name

Address

Phone ( )

email

Pre- Approved?

Yes

No

Comments

name

Address

Phone ( )

email

Pre- Approved?

Yes

No

Comments

name

Address

Phone ( )

email

Pre- Approved?

Yes

No

Comments

# BUYERS AND SHOWINGS: Showing your Home



## TIPS FOR SHOWING YOUR HOME

- When selling your home you must be ready to show your home at the drop of a hat. Keep your house clean and organized at all times.
- Make sure to secure all valuables prior to inviting strangers into your home.
- Have a blank sales contract ready to give to an interested buyer.
- Hand potential buyers a property flyer when they arrive and encourage them to ask questions.
- Offer a quick tour highlighting the best features of your house and allow them to explore the property on their own. Buyers feel uncomfortable when you follow them too closely.
- Ask the potential buyer if they have ever purchased a property “For Sale By Owner”. If they haven’t, it might be a good idea to give them a quick run-down of the process to ensure that they understand how easy it really is.
- Ask for comments as potential buyers leave. Do not get offended by negative feedback from visitors, think of it as constructive criticism.
- Thank potential buyers for viewing your house.

After you have decided to sell your home, it is no longer your own. Your property is now a piece of merchandise that has to be displayed in the best possible condition at all times. Keeping your home clean and clutter-free is a must. No better time than now to start packing!

## FOLLOW-UP

After a showing you should follow up with potential buyers the next day. If they are not interested in your home, find out why. This is a great opportunity to bargain with potential buyers and/or learn how to make your house more appealing.



## DEALING WITH OFFERS: Offer to Purchase



An offer can be very exciting – or very intimidating. Armed with the right information, you can make a prudent decision when you receive an offer. All offers should be made in writing in the form of a binding legal agreement – a sales contract.

**Back-Up Offers:** Once you have signed an offer, you may accept a backup offer, as long as the buyer understands that the house is under contract and his contract is second in line –and valid only if the first offer falls through.

Review the previous section on paper work for more information about a sales contract, on page 5.

**DO NOT MAKE ANY VERBAL AGREEMENTS WITH ANYONE INTERESTED IN BUYING YOUR HOME.**

When you receive an offer, make sure that you understand special clauses that have been written or inserted above the signature block. This is where the buyer will make non-standard demands or ask you to pay for certain costs.

The most common clauses include:

- Purchase of your home is contingent upon the sale of the buyer's home
- Requests to pay for the buyer's mortgage costs
- A penalty if you don't vacate the house by a certain date
- A restriction on the amount of time for the buyer to obtain a mortgage
- Inclusion of a home warranty
- Specified repairs to be completed by the seller



**After you review an offer, you have several options:**

- If you accept the offer as is, you have a deal between you and the buyer. If you sign it, it becomes a sales contract. Again we recommend you seek the guidance of an attorney to assist you with this process.
- You can also make a counter offer. Any changes made to the contract require written approval of all parties for the contract to be valid. See the following section for more information about counter offers.
- And of course, you have the option to reject any offer outright.

## DEALING WITH OFFERS: Counter Offers



WE HIGHLY RECOMMEND UTILIZING THE SERVICES OF A REAL ESTATE ATTORNEY TO ASSIST YOU WITH THIS PROCESS.

### WHAT IS A COUNTER OFFER?

A counter offer is a request for a change to the sales contract. A counter offer can be used to change or add clauses to a contract, change the sales price or request extensions on set dates. A counter offer is generally added to the original contract as an addendum. It will include a date and time at which, if not signed by both parties, it will expire. If an addendum is not signed and dates by the dates and times listed within it is generally considered void.

### HOW DO I MAKE A COUNTER OFFER?

A counter offer should always be made using a counter offer form or sales contract addendum. Contact a real estate professional if you are unsure, or feel like you are in over your head.



# DEALING WITH OFFERS: Negotiating



## NEGOTIATING STRATEGIES

While many people are uncomfortable trying to negotiate, there are some tips you can follow that may help negotiations run as smoothly as possible.

- Try to establish trust between yourself and the buyer. Give them the benefit of the doubt, even if they've unwittingly offended you.
- Reviewing your property valuation with the buyer can be helpful when negotiating prices. An appraisal from a professional appraiser can also be beneficial in coming to a swift agreement.
- no matter how nice your house is, there is always the chance that you'll receive a low offer. Do not take it personally. Talk to the buyer and try to understand his motivations. You may learn something important, even if you ultimately reject the offer.
- Be honest and upfront about any damage or flaws they point out in your home. Arguing will only destroy your credibility.
- Feel free to make a counteroffer. Consider the buyer's position and reduce your asking price, or let him know how you arrived at your current asking price.
- If the inspection reveals problems, offer to reduce your asking price to help offset the cost of repairs.
- Try to negotiate other terms to counterbalance a lower offer - maybe the buyer will pay his own closing costs.
- Be objective about the cost of holding out. The longer it takes to sell your home, the longer you have to continue to pay the mortgage.

## CLOSING THE DEAL: Finalizing the Details



### HOW FINANCING AFFECTS THE SALE

After the sales contract has been signed and agreed upon, the buyer will start the process of obtaining financing for the purchase of your property. Financing is the main reason real estate transactions fall through. For this reason, it is best to make sure that you have a pre-qualified or pre-approved buyer before signing a sales contract.

### HOME INSPECTIONS

Depending on the area you are located in and the inspections required by your sales contract, the buyer may conduct the following inspections or request that you have professional inspections completed. Below are a few of the most common inspections:

**General Inspection:** As discussed earlier, a general inspection looks at all aspects of your home, from the foundation to the general construction.

**Roof Inspection:** Many lenders require that roofs be certified before your home can be purchased. A roofing contractor will make the inspection and determine if any repairs need to be made, and then will certify the roof.

**Termite Inspection:** In some states, the seller must provide the buyer with a letter from a licensed pest control company guaranteeing that there are no termites in the home.

### CLOSING COSTS

The closing costs associated with selling your home usually ranges between 1% and 2% of the purchase price.

These costs typically cover attorney fees, title search and recording fees, and more. For a more detailed list of what closing costs cover, you may want to consult a title company.

### REAL ESTATE BROKERAGE FEES

Because you're selling your own home, there shouldn't be any brokerage fees. However, if you accept an offer from a buyer who was introduced by a real estate agent, you may be responsible for some broker fees depending upon what was agreed upon with the buyer's agent. Realtor Ryan charges 2-3% on average for representing the buyers only. He charges only 2% for listing services and really makes sure to make you an extra 2% to cover your cost. It is truly worth every penny! There are 185 steps included in selling a home. Most agents only do 10 steps but Ryan goes above and beyond.

A great listing agent is worth it. They are professionals in marketing and advertising not only homes, but lifestyles as well.

# CLOSING THE DEAL: Closing

There are many details to consider when you are closing your sale. One option we recommend is having a professional review your sale contract to make sure that everything is in order. Worry free paperwork with professional contract review is included in Owners Agent Assisted package. For a small fixed fee a licensed professional or real estate attorney can save you a lot of time and uncertainty.

Here is a list of things to remember when you close your sale:

## Preparing

- [Order Contract Forms](#) – If your buyer is represented by an agent, they may provide these. Alternatively, you can order them from online
- Study up on literature that focuses on negotiation tips and tricks. YouTube also has some great content on this topic.
- Decide on your timing requirements for escrow, when do you need to move, how long do you need in your house.
- Get professional contract review Review
- local disclosure requirements

## Negotiating

- Review The Contract; list all the items that are benefits and all those that are negatives.
- Decide on Counter offer price
- Schedule:
  - Inspections
  - Counter-offer date
  - Settlement and closing dates
- Set earnest money deposit amount
- Accept contract

## Closing

- Home inspection completed
- Solve home inspection issues
- Additional possible inspections
  - Roof Inspection - Ask Your Local FSBO Expert For Recommendations
  - Electrical Inspection
  - Sewer
- Property disclosures approved by buyer
- Schedule appraisal – usually by buyer

- Mortgage approval confirmed
- Open escrow – either with your title company or the buyers
  - Deposit earnest money with Escrow company
- Documentation to escrow company
  - Purchase price
  - Address and description of the property (this will all be contained in the purchase agreement)
  - Seller’s name and address
  - Buyer’s name and address
  - Parties to whom the preliminary title report or the abstract of title are to be sent (generally they are the buyer, seller and lender).
  - Termite report information (who will do the inspection)
  - Amount of deposit to be held in escrow
  - Insurance agent for the buyer
  - Financing information
  - Any personal property involved in the sale
  - Rent, if any
  - Projected closing date
- Termite Inspection
- Confirm buyer’s home owners insurance
- Complete contractually required repairs

## Settlement

- Final walk through with Buyer – make sure you have your contract in hand.
- Settlement with either your escrow company, buyer’s agent or buyer directly
- Review closing documents 48 hours before closing to catch any error or omissions



# CONGRATULATIONS! YOU SOLD YOUR HOME.

What now? Remember to give the keys, garage door openers, warranties, and appliance manuals to the new owners. Don't forget to cash your check, cancel your utilities, and change address.

*Ryan Solberg*  
*Call me anytime:*  
*321-373-3536*