

# REAL ESTATE SELLER'S GUIDE

- Choose a TCREA real estate professional that you feel comfort with. Remember that first impressions count when buyers are viewing the property. Always make sure that the property is presentable – put excess things in storage containers and tidy up any clutter.
- You may want to make some touchups on the property, such as painting or extra landscaping, as buyers will notice jobs that they will have to do if they buy the house. If it is land that you are selling, keep it clean, accessible and perhaps fenced.
- Advertise in newspapers and magazines to increase the selling potential. Also, have a For Sale sign in a visible place on the property to grab the attention of potential buyers 'looking around.
- Talk to your bank about an appraisal to assess the listing price. Your listing agent will then be able to establish the lowest price you can comfortably take for your property.
- Ensure that the property is vacant during showings so the potential buyer can be at ease in looking without feeling watched or hassled. Also, this will give them the opportunity to ask questions of the real estate agent freely. Keep pets outside or in a separate room to prevent them from becoming a distraction to the viewers.
- Interested buyers complete and sign an "Offer to Purchase" outlining the offer price and terms, including the closing date. Once an offer has been received for your property, review it carefully. You may wish to counter offer if the original offer is not acceptable to you.
- After you have agreed on and accepted an offer, your attorney will prepare a Sales Agreement to be signed by both you and the buyer. The Sales Agreement will incorporate the terms of the offer. At this point, the buyer will pay a 10% deposit on the agreed purchase price.
- On the closing date specified in the Sales Agreement ownership of your property is legally transferred to the buyer. At this point you will be required to give over any necessary documentation regarding the property. The balance of the purchase price is due upon the closing of the sale.
- The costs of selling a property are: Real Estate Sales Commission (approximately 6% on residential and commercial property and 10% on vacant land). Attorney fees (approximately 1-2% of purchase price) the required stamp duty on your real estate investment less any chattels (furniture & appliances).

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## SELLER'S TIPS

- Give your entry a facelift with either a new coat of paint or a new front door.
- Don't forget to landscape your yard! A well groomed lawn shows buyers that the home was taken care of.
- Make sure all exterior lights are in working order & replace all outdoor light bulbs.
- Wash all windows (inside and out) - you don't want to take away from the great view with dirty windows!
- Clean out your garage! Consider getting a storage unit to store any non-essential items
- Depending on the climate in your area, add a pop of colour by planting flowers.
- Remove any lawn ornaments that you will want to bring with you to your new home.
- Replace a worn out welcome mat to welcome buyers as they tour the home.
- Paint or replace the street numbers on the house, making them more visible.
- Power-wash any outdoor surfaces to give them a "like new" feel
- Clean everything! A clean home will allow buyers to picture themselves in the space and not distract them.
- Give every room a purpose - even if you used it as a bonus room, giving it an identity will help buyers.
- Let the light in! Bright rooms feel warm & inviting. Dark rooms feel small and gloomy.
- Fix anything that is broken - buyers will notice & may offer less for your house if repairs are required.
- Unclutter your house! Thinning out your closets & pantries will show how much room is actually available.
- Fresh paint & new carpet are the top 2 things you can do to help your home sell faster & for more money.
- Organise the kitchen! Store any non-essential, small appliances & clean all surfaces.
- Before your home is show, empty all trash bins & hide any dirty laundry.
- Make sure all doors open & close smoothly. Fix any squeaks on bedroom or closet doors.
- Replace light bulbs with new ones & make sure all switches work.

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