

Ten Steps to Selling Your Home For-Sale-By-Owner

- 1. Define your goals, wants, needs and expectations.** A good place to begin is by exploring your short and long term goals in life and how selling your home fits in.
- 2. Determine the best price for what's going on in the market right now.** Assess the current state of the market and what comparable homes are actually selling for by reviewing a *Comparative Market Analysis* (CMA) on your home. That way, you can objectively determine its *fair market value* and price it right.
- 3. Prepare your property so that it is in top-selling condition.** Most of us don't keep our homes in top-selling condition. Think about your home from a buyer's point of view. Repair, replace or remove items in your home so that it makes a GREAT first impression.
- 4. Implement time-proven, research-based marketing strategies.** Market your home to as many people as possible using for sale signs, flyer boxes, open houses, feedback tracking and web listings.
- 5. Show your property.** Ensure that your home is always in top-selling condition. When you leave for work, make sure that your home remains in top-selling condition. You know what they say about first impressions!
- 6. Receive an offer.** When a buyer decides to buy your home, an offer will be presented. Consult with legal counsel.
- 7. Negotiate to sell.** Most offers require some level of negotiation. Decide your parameters and be prepared to negotiate towards a win-win situation.
- 8. Have your home appraised and inspected.** Once you have accepted an offer, work with the buyer or buyer's agent to coordinate an appraisal, inspections and a survey (if required). If the buyer requires that certain repairs be made on your home, negotiate or make them to move successfully from contract to closing.
- 9. Prepare for closing.** A few days before closing (also known as settlement), contact the title company and the buyer or buyer's agent to ensure that all the necessary forms and documents have been prepared. Consult with legal counsel.
- 10. Close!** At the closing meeting, ownership of your property is legally transferred to the buyer.