

# 5 Step Seller's Playbook

***"Smooth Moves For Top Dollar"***



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# Step 1 - Determining the Value of Your Home

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## How to Run a Comparative Market Analysis (CMA) to Determine Value

- The first step in determining your home's value is setting expectations. Just because your neighbor sold their home for 500,000, does not mean your home is worth that. This is where a Comparative Market Analysis (CMA) comes into play. The CMA will help you see what comparable homes in the area **Sold** for, what comparable homes are currently **For Sale** at, and what list price comparable homes in the area are **Pending** at. You usually want to use comparables that are within 1 mile radius from your home. If the options are limited you can expand the radius.
- We also want to find homes of similar size, age, and condition. The more similarities a property that sold for \$500,000 has to yours, the more we can justify that sales price! The following are important when looking at comparables:
  - Heated and under roof square footage
  - Lot size
  - Number of bedrooms & bathrooms
  - Upgrades
  - Renovations
  - Lanai and patio features

- If you have properties of similar size you can use monetary adjustments to come up with a fair market value.
  - For example, your home has new paint but the comparable does not. You can add value to your home.
  - If the comparable home has a pool and yours does not, you decrease value from your home.
- All of these types of adjustments give you a better idea of your home's value. The more similar the comparable home is from the start (less adjustments), the easier it is to determine a range for your home's value.

## How to Increase The Value Of Your Home

- Details matter. Here's some smaller things to consider doing prior to listing:
  - Declutter - you don't have to remove every personal picture or art piece, but use your discretion to declutter the home so every room feels bigger and open.
  - Position furniture to get the most out of the space.
  - If couches are damaged or stained, get slip covers! Dirty or worn down furniture can lead the buyer to think you don't take care of things (like your home) even if this is not the case!
  - Touch up walls, doors, and paint if needed
  - Fix any loose handles or hinges
  - Deep clean the home (we can get someone to do this if needed)
  - Conduct a smell test
- If you want to invest more into the sale of your home you can consider doing these things:
  - Paint the walls a neutral color
  - Update your bathrooms and/or kitchen - kitchen and bathrooms sell homes!
  - Bathrooms are typically more affordable than kitchens.
- Before doing any serious renovations to the home you should consider your return on investment! How much will these renovations increase the value of your home, based on the comparables in the area?

# Pre-Market Inspection

- A Pre-Market Inspection can help increase the value of your home by offering the buyer a sense of security.
  - A pre-market inspection means that prior to listing a home you hire an inspector to make sure everything is up to working order. This allows you, as the seller, to:
    - Identify issues early for a smoother deal. Buyers are making a big decision and emotions are high - any issues that pop up may be blown out of proportion.
    - Buyers may feel comfortable enough to waive inspection if they have a previous one you provide.
    - **Can be paid for by us if your home qualifies!**

# Step 2 - Pricing Strategy

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There are so many factors to consider when determining the list price of your home. The CMA is important for coming up with a range for your list price, but now we have to dive deeper to come up with a strategic price that will help you achieve your selling timeline goals, but also get you the most money for your home.

A lot of sellers, especially For Sale By Owners, believe that if they are not in a rush to sell, then they can just list the home for a super high price and pray for that one buyer to come and buy the home. I will say, this can work IF your home is super unique or if you're selling a lifestyle, but even then there's a ceiling on the price you can justify.

For my clients, I have no problem listing at the price they want even if its higher than market value, but I still give my honest opinion and explain what I'm about to below.

## **There's a better way to do this is:**

- **First**, understand the value of your home with the CMA.
  - This should give us a solid range for the home's value.
- **Then** Identify your goals:
  - What is your timeline to sell?
  - What do you owe on your mortgage?
  - Are you planning to buy another home?
  - If you are planning to re-buy, what do you plan to put as a downpayment?
  - Do you want to pay off debt and put down a certain amount on your new home?
  - Are you trying to cash out on your home equity for retirement?

- **Finally, Understand Exactly How Your Home Compares to Others**

- The key here is to think logically. Put yourself in the buyer's shoes and look at the homes available on the market, and their prices. Then walk around your home as if you were that same buyer. Could you justify the price you want for your home when comparing it to other homes currently for sale? This is a good exercise for you to set expectations, and setting expectations helps us ensure we can meet your financial & timeline goals when selling your home.
- **Here are some things to consider:**
  - What are the strongest comparables in the area?
  - How long are homes sitting on the market at their particular prices?
  - How quick did homes sell at their particular price?
  - How unique is my home compared to others?
  - Did these homes on the market have to do a price drop before getting a contract?
  - How do the updates in your home compare to the other homes on the market?
  - How do the updates in your home compare to homes that have sold?
- There is no "catch- all" blueprint for a pricing strategy.. Every home and seller is unique so diving into the details of everything mentioned above is crucial to success. Here's a couple examples on each end of the spectrum.
  - **Example 1:** How it could be simple:
    - If your home is located in a new construction community where all homes are the same and you haven't done any updates, then it just comes down to your goals - like your timeline to sell. In this scenario let's say your timeline is quick. Let's also assume the comparable home sold for 510,000 and took 4 months to sell. They also dropped the price down from 530,000. In this case you know that you should probably list for 510,000 - 515,000 to sell the home faster because listing it higher would likely just result in a price drop. Again, this is a super simple example assuming the comparables are almost identical in a "cookie cutter" type of community. On the other hand, if there was a home listed for \$490,000, with no price drop and sold for that same price within a week, we could then question the possibility that some value was left on the table.

- **Example 2:** The most complicated scenario: typically found in the luxury market or higher value homes
  - If you live in the opposite of a cookie cutter community then this is a lot more in depth because there's way more factors affecting why a home took a certain time to sell for a certain price. These factors include all the things we consider when drafting the CMA. For example, if your home is the nicest home in a very diverse neighborhood (diverse meaning a lot of different homes) then strategic pricing is important. You don't want to price your one-of-a-kind home high because it may seem overpriced compared to the other homes nearby. But in reality the price is justifiable because of the features and updates it has. Pricing the home fairly will get more buyer's attention and more buyers will be impressed with the home because it's the nicest home in the neighborhood AND they can justify the price. We all know in this current market (2024), it's hard for buyers to justify these prices. This results in these buyers being more enticed to make an offer which will result in a higher sales price. On the flip side, you also don't want to price the home too low if the market is moving slower or if you're in a higher price range all together.
- **AGAIN, there is no "catch- all" blueprint for a pricing strategy. Every home and seller is unique so diving into the details is important.**



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# Step 3 - Presentation of Your Home to the Marketplace

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## What Type of Assets To Include

- We will invest our own money into the following assets to market your property. If you plan to do this yourself, you should do the same to get top dollar.
  - **Professional Photography**
    - Interior
    - Exterior
    - Drone
  - **Professional Videography**
    - Social media highlight video
    - Youtube Property Tour
    - 3D Tour
  - **Floor Plan** - super helpful for buyers to see the layout
- These assets are the first impression of your listing and buyers decide if they want to schedule a showing after the first impression is made. Great photography and content leads to more showings and interest on the property. If you or your agent don't invest in this, it can have a huge negative impact on your sales price.
- On top of that, all of this content is used in the marketing efforts we describe in Step 4.

# Picture and Video Day Prep

- **Interior -**

- Days Before the Shoot
  - Replace any missing light bulbs
  - Minimize personal items
  - Minimize clutter and remove all items off countertops, tables, night stands, etc.
  - Clear refrigerator of all magnets/papers
- An Hour or so Before the Photoshoot:
  - Turn on all lights in the house including fireplaces, lamps, and under-cabinet lights
  - Open all shades/blinds
  - Turn off all ceiling fans
  - Turn off all televisions
  - Hide all trash cans
  - Remove all items from bathroom countertops, sinks, showers, and tubs (unless decor)
  - Keep all pets restrained on a leash, in a kennel, or offsite during your appointment

- **Exterior -**

- Days Before the Shoot
  - Arrange outdoor furniture as you would like it photographed. If there is a patio umbrella, open it
  - Clean pool if applicable and remove any toys
- An Hour or so Before the Photoshoot -
  - Remove cars from driveways
  - Sweep/remove leaves and other items on sidewalks and patio areas
  - Rake/remove leaves, sticks, and branches from lawn
  - Put away water hoses, toys, cleaning supplies, recycle bins/trash cans, and other miscellaneous items that are not directly part of the exterior area

# Clarity on Property Included with the Home

- It is very important to share with us what you plan to leave with the house, take with you, and sell. Anything fixed to the walls of the home will stay with the home unless we specify otherwise in our listing.
  - For example, this includes the following if nailed, screwed or fixed to the wall:
    - TV Mounts
    - Curtain rods
    - Bathroom rods
    - Kitchen hardware fixed to the walls
    - And more

As your realtor we will walk through the home and ask what you would like to keep to make sure we communicate that to potential buyers.

## Have Accurate Disclosures

- Do not lie or hide anything on the disclosures for the property. This can really come back to bite you! If you have any questions about the items on the Seller's Disclosures, ask your realtor. We cannot tell you what to write but we can provide clarity on the questions!

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# Step 4 - Marketing Your Home

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## Multichannel Marketing

- We **will invest our own money** in a Multichannel Marketing Strategy to reach maximum exposure on your listing through the following:
  - **Our Database** - we are constantly generating buyer leads and have accumulated a database of over 1,000 buyers. We will send an email campaign highlighting your listing to all of these prospects who have previously used our website to look at homes.
  - **MLS** - This is where agent exposure primarily comes from. Notifications of your listing will be sent to all buyers in the MLS that are set up on saved searches with criteria your home falls into. Agents who have buyers in their database that fit the criteria will also be notified by email.
  - **Real estate websites** like Zillow, Realtor.com, Trulia, Homesnap etc. - realtors, brokers, and consumers all use these sites
  - **Social Media - Organic** - we will create posts in real estate related Facebook groups, and pages
  - **Social Media - Organic** - the video our videographer created will be highlighted as an Instagram reel on our page and promoted to people online
  - **Social Media - Paid marketing** - we will create and pay for ads of your listing on Facebook and Instagram. This reaches everyone we didn't reach through our MLS, real estate websites, and organic methods.
  - **Youtube** - we will record a video walkthrough of your home to be posted on Youtube. We can also use this content for the paid ads I mentioned above
  - **Direct mail** - we will send a direct mail campaign to the neighborhood with a QR code to the Youtube video tour we recorded for your home

# The Full Game Plan

- Identify the value of your home
- Decide on updates that will boost that value
- Price the home competitively, but not low. A fair price with room for upside.
- Execute on the branding and presentation of your home with high quality digital assets
- Execute on max exposure to all potential buyers

Our investment (or skin in the game as I like to call it) in marketing your home ensures we reach every possible potential buyer in the market. It's pretty simple. If we can reach the maximum amount of potential buyers with the HIGH quality assets mentioned above (pictures, videos, floor plans, etc), we will book more showings. And more showings leads to a higher amount of potential offers, which leads to more competition and higher offers.

**As shown below, it's really simple in theory. It's more about the execution of each step and doing it right!**



# Photos/Digital Asset Examples



## Youtube Tours



Brand NEW Home in Weeki Wachee for \$1.1M! | 6159 Waters Way, Weeki Wa FL



New Construction Home For Sale | 9064 Birmingham Ave, Weeki Wachee FL (FULL TOUR)

# Preparing For Showings

- You have your first showing! Now what? Here's some tips to make the buyer's experience seamless.
  - **Give the Buyer and their agent privacy:**
    - If you are still living in the home you probably want to leave 10 minutes before the scheduled start time and return 10 mins after the scheduled end time. If you have cameras then you can monitor to know when it's OK to return.
  - **To Do List:**
    - Turn on all lights, open blinds and shades
    - Straighten up and declutter if not already done
    - Make sure the AC is comfortable
    - Try to create a pleasant mood in the house
  - **Showings & Working from Home**
    - If you work from home and have no choice but to be home during the showings you can work with us to make sure we only allow appointments during hours that work best for you. If needed you can be home during appointments and give the buyer a few minutes to check out the space you work in. Although, it's always best for the buyers to tour a home without the seller present so there's no pressure and they are not thinking about the seller while trying to picture themselves living in the home.

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# Step 5 - Closing on the Sale of Your Home

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## Going Under Contract

- Once you start receiving offers on your home there may be some negotiating necessary to secure the deal. This includes things like price, earnest money amount, inspection contingencies, financing contingencies, property included, lease backs, closing date, and more. Everything in the contract is negotiable and provides information on your buyer and how serious they are about purchasing the home.

Let's talk about a few key things below.

## Inspection Period

- The inspection period is defaulted at 15 days on the contract but is typically reduced by the buyer to 7-10 days. This is the timeframe the buyer has to do any due diligence on the property.
- Tips during the inspection period:
  - Give the inspector and buyers space. Don't be present at the inspection
  - If you didn't do a pre-listing inspection, be upfront about issues you know about and we can include it in the listing disclosures. People trust people who are upfront. If we know it's going to be found during an inspection, let's share it upfront so there's no surprises and the buyer's don't ask themselves "what else are they trying to hide". I know you may not be hiding anything, but you'd be surprised at how many buyers I work with respond that way
  - The inspection period is typically when the buyer will ask for any credits or repairs to be made on things discovered during the inspection. This is why the pre-inspection we discussed can be super helpful!



## **Financing Period**

- The financing period is defaulted at 30 days on the contract. This means that the buyer has 30 days to get approval of their loan. The buyer must keep the seller informed on the status of loan approval throughout the process. The contract defines other scenarios and the results of those scenarios which we will go over when the time comes.

## **Appraisal**

- This is an unbiased professional opinion of a home's value which is done by, you guessed it, an appraiser. Appraisers are hired by AMC's (appraisal management companies) and are not selected by anyone involved with the transaction so there is no bias. The appraiser will schedule an appointment with the listing agent and seller to visit the property then complete an appraisal report to determine market value of the property.

## **Final Walkthrough**

- The final walkthrough is typically done a day before closing. Sometimes sooner and sometimes on the morning of closing. This is a chance for the buyer to confirm any repairs agreed to were completed and to verify the Seller has maintained the property as required by the Maintenance Requirements in the contract.
- Tips to Prepare for the Final Walkthrough:
  - Make sure the home is clear of any personal items that were not agreed on to stay with the home
  - Make sure the home is maintained in the same condition as it was when we went under contract
  - Make sure the home is clean
  - Leave any extra keys, remotes, paperwork in a kitchen cabinet.
  - Write a note for the buyer for any key information on the home (put yourself in their shoes to think what they may need to know)
  - Create a vendor list for the buyer

# Closing Day

- You made it to closing day. Once the paperwork is signed and the transaction is funded the buyer can take possession of the property.
- Here's a few tips for closing:
  - As a seller you can sign before the actual closing day. This is called "pre-signing".
  - You can also sign remotely with a mobile notary (if you already moved out of state or are out of town). We just need to make sure we give enough time for the paperwork to be mailed into the title company by closing day.
  - Whether you are closing at the local title company or meeting a notary, don't forget your ID!
  - We will coordinate with you on getting the buyers a key or access to the home. This depends on the type of lockbox we use, or if the home has a padlock with a code etc. It may make sense to bring a key to closing if you are attending at the local office.

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**Disclosure that this is not professional advice because I am not currently representing you as your Realtor.**