

FOR SALE BY OWNER GUIDE

**TIPS & TRICKS FOR A
SUCCESSFUL HOME SALE**

FALINA SELCHERT

REAL ESTATE AGENT

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hello!



So you have decided you are ready to take the plunge and sell your home! *Congratulations!* In order to cut costs and save on commission, you have decided to take on this task yourself. I can completely respect and understand saving money.

I am sure you have already discovered that you will have many agents calling to convince you that you will not have any success, that this will be a costly mistake, and try and scare you into working with them.


My approach is different. I want to help you. I want to help give selling your own home the best shot. And if it doesn't work out, I hope to have earned enough respect demonstrating my knowledge and experience in my trade, that you might give me the opportunity to work with you.

For now, I wish you the best of luck! Feel free to take a look through my tips on selling your own home and call if you have any questions. I am happy to help if I can!


- Falina Selchert

REALTOR®


LET'S CONNECT

 605.759.0808

 falina@blackhillsrealestatepros.com

 blackhillsrealestatepros.com/

 facebook.com/falinarealtor

 [falinarealtor](https://www.instagram.com/falinarealtor)

 [Black Hills Insider](#)

THE SELLER ROADMAP

This is the typical home seller roadmap of the steps that take place during the transaction. Keep in mind that when selling your home by owner, *your steps and processes might be somewhat different.*

1

PRICE IT **RIGHT**

Review comparable homes and establish a price for your home

2

PREP IT TO SELL

Prepare your home to appeal to the maximum amount of buyers

3

HOME **STAGING**

83% of Realtors said staging made it easier for a buyer to visualize the property as a future home.

4

PHOTOS & **VIDEO**

The photos of your home directly influence whether or not a potential buyer will schedule a showing of your home or not. Today, your first showing is always ONLINE.

5

LIVE ON **MLS**

Your home will go live on the MLS and will be viewable to the most potential buyers.

6

MARKETING

We will use a strategic marketing plan and our expansive network to ensure maximum exposure.

7

RECEIVE AN **OFFER**

We will review all offers and help you understand all the terms of the contract, as well as handle all of the paperwork.

8

UNDER **CONTRACT**

After accepting an offer, your home will officially be under contract!

9

NEGOTIATIONS

The buyers will typically have an inspection contingency. We will negotiate any repair requests or credits made by the buyer once the Inspections are complete.

10

CLOSING DAY

Hooray! Time to hand over your keys and celebrate selling your home.

PREPARING YOUR HOME

It can be a little overwhelming when preparing your home for the market, but it is SO important because **first impressions are everything!** You want your home to make a positive statement, and to do this you must inspect your home *through the eyes of a potential buyer*. While this sounds relatively easy, most people struggle with this step. It is critical to depersonalize and properly prepare your home to appeal to the largest amount of potential buyers. The goal is to have them envision themselves in your home.

A few things to remember:

DEEP CLEAN – A dirty house can be a red flag for buyers, who might suspect a home has not been taken care of. A spotless home sends the unspoken signal that your home is a well-maintained property.

REPAIR – Do not gloss over repairs that need to be made. Buyers will notice them. Keep in mind you are in competition with other homes and each repair needing to be made will be a notch against your home. Buyers these days want move-in ready, they don't want to have to replace a roof or replace a hot water heater the day they move in.

NEUTRALIZE – Make sure to use neutral colors from the flooring to the walls. A neutral color palette in your home opens it up to appeal to a wider audience. Most people can't see past bold colors.

SPRUCE UP – Don't forget about curb appeal! Paint the front door, add a new rug, and potted plants.



PRO TIP:

Consider HOME STAGING – when done correctly it can help a home sell for more money in a shorter amount of time.

PRE-LISTING HOME CHECKLIST

CLEAN YOUR HOME AND DECLUTTER

After giving your home a good deep cleaning, consider sorting through clutter and tossing out or donating any unwanted items.

CONSIDER HAVING A PRE-LISTING HOME INSPECTION

This is optional, but having a pre-listing inspection can help you resolve any major issues and have a better idea of what to expect during repair negotiations.

MAKE ANY NECESSARY REPAIRS

Even if you don't opt for a pre-listing inspection, it's still a good idea to go ahead and make any repairs that might deter a buyer away from your home. Focus on big material defects or safety items such as plumbing, electrical, roofing, or mechanical issues.

NEUTRALIZE YOUR HOME

Consider neutralizing your home by painting your walls a neutral color and removing any distracting elements of your decor.

REMOVE OR REMEDIATE ANY FOUL ODORS

The presence of foul odors can instantly turn potential buyers away from your home. This includes pet odors and cigarette odors. Don't just add air fresheners – the best scent is CLEAN.

HAVE YOUR HOME PROFESSIONALLY PHOTOGRAPHED

This is one of the most important things you can do to prepare your home for the market. The majority of home buyers begin the search online, so it is imperative to make a good first impression. Failing to have your home professionally photographed, can lead many buyers to overlook your property. Remember– *your first showing is always online!*

PREPARE DOCUMENTS

There are many important legal documents that you must complete and understand. You should assemble and complete the following documents:

Seller's Disclosure | Mortgage Payoff | Deposit Receipt | Personal Property & Exclusion List | Property Survey/Plot Plan | Purchase Contract | Property Profile Fact Sheets

PRICING IT RIGHT

Pricing your home correctly the FIRST time might be the single most important step to getting your home sold quickly. **The first 2 weeks of listing your home yields the highest point of opportunity to sell your home for top dollar and all factors need to be just right.**

The most important element in selling your home by owner is to establish a fair market value for your home and make sure that you feel confident in the price that you set to list your home at. Your goal should be to attract the greatest amount of buyers as soon as your home hits the market.



PRICING

- You will attract more buyers because you will be attracting qualified buyers in the price range your home is listed in
- Your home will sell faster, for a higher price when you price it correctly from the start
- Buyers will take you more seriously and will reduce your odds of receiving low offer



HOME VALUE

What factors determine the price of your home?

- Recent Comparable Home Sales in your area
- Condition of your home at the time of going live on the market
- The Current Market Conditions (Buyers vs. Sellers Market)
- Competition in the market
- Features and upgrades that your home has to offer potential buyers versus features that comparable homes offer



FACTORS

What factors do NOT determine the price of your home?

- The price amount that you purchased your home for
- The cost of renovations that you made to your home
- What you think your home is worth
- How much you would like to profit off your home sale

WHERE TO ADVERTISE

As I am sure you have already discovered, most buyers are shopping **ONLINE** for homes, and the internet is a very big and overwhelming space! So where should you list your home to get the most exposure? Zillow and Realtor.com are places that get the most views and you can list your home for free there.

To get your home in front of as many buyers as possible, I recommend listing your property on the MLS (multiple listing service). There are some websites that will put your home on MLS for a small fee, but be careful when dealing with these kinds of companies. You are typically responsible for communicating with all of the agents, and handling all of the paperwork.

It is also important to note that **as soon as you list your home on the MLS, you will officially edit the "digital record" displaying how many times its been re-listed, price changes etc. and other real estate agents and their buyers will use this information to get a good deal on your home.**

It is also important to market your home heavily on social media, through word of mouth, signage, and by holding open houses. Be sure to get a sign in your yard and around the neighborhood, and ask your neighbors if they know of anyone wanting to move into the area.

DON'T FORGET TO OFFER A BUYER'S AGENT COMMISSION.

Most sellers who choose to sell for sale by owner are, of course, trying to save on commission. However, it is strongly advised that you pay a commission to the buyer's agent. If you choose not to do so, you are limiting your chances of finding a buyer significantly. Why? Because agents will not bring their buyers to a home that is not paying a commission (because they won't get paid).



PRO TIP:

List your home for free on Zillow and Trulia. These sites give FSBO's the most traffic online. Be sure to get a sign in your yard and around the neighborhood.

OTHER HELPFUL HINTS FOR SELLING YOUR HOME

SHOWING YOUR HOME

Make sure your home is clean and uncluttered before showings. Be sure to open the blinds and turn on all the lights. Don't cook anything fragrant before showings, or use bleach in the bathrooms, as certain smells can turn off buyers.

GUEST LOG

Make sure to have potential buyers fill out a contact form before showing, for both safety reasons and so that you may follow up with them. It is also important to QUALIFY ALL BUYERS FOR SHOWINGS. You want to make sure anyone coming to view your home could actually qualify for buying your home. If they are not qualified then you both are wasting your time. It is commonplace to ask them to provide their pre-approval by a reputable lender prior to the showing.

MAKE A FLYER

Create a flyer with listing details and photos, and give the flyer to potential buyers as they enter your home. You can also include financing information so that buyers will have an idea of the mortgage payments.

FILLING OUT DOCUMENTS

If you do not know the forms or understand what you are signing, do not sign anything. Hire a professional to do it for you (some real estate agents will help for a flat fee, or you can hire an attorney).

Also, remember to fill out your seller's disclosure. Disclosures are a way to let potential home buyers know of any problems that your home has had, and what you have repaired. It is *extremely* important to make sure you have disclosed all issues your home has had.

DO NOT cover things up, or try and hide these things. If an issue does come to light after a purchase, and a buyer thinks you knew about it and didn't disclose it, you could find yourself in a lawsuit.

Disclose everything and anything that is or has been an issue with your home.

CONSIDER THESE QUESTIONS

BEFORE RULING OUT HIRING A REAL ESTATE AGENT

- DO YOU KNOW HOW TO WRITE A CONTRACT?
- DO YOU HAVE A BUDGET FOR PHOTOGRAPHY AND MARKETING?
- DO YOU KNOW THE MARKET VALUE OF YOUR HOME?
- DO YOU HAVE A THIRD PARTY TO NEGOTIATE ON YOUR BEHALF OR WILL YOU BE DOING IT DIRECTLY WITH THE BUYER?
- ARE YOU PREPARED TO LEAVE WORK FOR SHOWINGS AND ARRANGE THESE ON YOUR OWN?
- DO YOU KNOW HOW TO PREPARE YOUR HOME TO SELL?
- DO YOU KNOW HOW TO QUALIFY A POTENTIAL BUYER?
- ARE YOU PREPARED FOR THE PROCESS AFTER AN AGREEMENT HAS BEEN REACHED?

I hope you found this guide helpful in embarking on selling your home by owner. If you run across any questions throughout the process please know that I am more than happy to assist in any way that I can.

If you do decide to list your home with a real estate agent, I am happy to discuss our **flexible listing plan & easy out guarantee**, and how I can help get your home sold quickly.

Either way, I am here to help and be a local resource for you.



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falina@blackhillsrealestatepros.com