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For Sale By Owner

MARKETING TOOLKIT

real

Understand How to Sell Your Home

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Be Properly Prepared

The key to successfully sell your home yourself is to be properly prepared and educated. If you're unprepared for what comes with the process of selling your own home, your house could remain on the market longer than you anticipate because you are not attracting the right qualified buyers or receiving enough offers. This is usually the point where many homeowners become frustrated and consider throwing in the towel. However, there are thousands of successful sellers who accomplish the feat of selling their own homes. **You can be one of them!**

This industry has been especially prepared to assist home-sellers such as yourself in understanding the elements involved so that you, on your own, can sell your home quickly and for the most amount of profit. To help you prepare, here are 10 inside tips that you should be aware of before making the decision to sell your home by yourself.

I'm here to answer questions and provide guidance to help you sell your home! **Reach Out Today!**



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Step 1 - Price it Right

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Correctly setting your asking price is critical. Setting your price too high can be as costly as setting it too low. Home prices are determined by fluctuations in the marketplace, not by your emotional attachment or by what you feel your home is worth. In order to establish a realistic price for your home, objectively compare the price, features, and condition of all similar homes in your neighborhood and to similar homes which have sold in recent months.

It is also important to be familiar with the terms of each potential sale. Terms are often as important as price in today's market. Carefully budget your selling costs and prepare a net proceeds sheet to calculate your best estimate of what you will take away from your home sale. Prospective buyers may also request this kind of analysis of buying costs.

The 5 Keys to a Successful Sale:

Price

Location

Condition

Marketing

Communication



Step 2 - Prepare Your Home for Sale

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First impressions are crucial. Make sure your home makes a positive statement by carefully inspecting all details and viewing it through the objective eyes of a buyer. Don't overlook needed repairs and fixes - your prospective buyers certainly won't. Your job is to ensure that your home stands out favorably from the competition. **On average, a properly staged home sells for 3% - 5% more money!**

Staging & Preparation Tips

Pack and Organize

- Pack away family portraits and other personal photographs. Landscapes and abstract art is fine as long as it is neatly displayed
- Pack up or rearrange overly crowded walls, decor, and rooms
- Pack up or throw out old or worn out rugs or mats
- Organize closets and cabinets. Pack up what won't fit nicely
- Organize or pack up kids and pets toys
- Throw away trash on the floor or flat surfaces
- De-clutter as much as you can

Finishing Touches

- Hang fresh towels in the bathrooms
- Replace burnt out light bulbs
- Do the dishes
- Put away and organize laundry
- Donate, pack, or throw away as much as you can
- Pay special attention to floors, countertops and light fixtures
- Move your couch/sofa and tables so it's easy to walk through the room

Clean up

- Scrub cabinets and drawers
- Vacuum & mop floors
- Windows (inside, outside, and tracks)
- Toilets and showers
- Walkways, decks, and stairs outdoors



Step 3 - Gather all Necessary Legal Documents

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Not surprisingly, there are many important legal contracts and documents which you must assemble, complete and comprehend. **It is very important to have all the required legal documents.**

Partial Checklist of Required Forms:

- Seller Disclosure
- Mortgage Payoff
- Deposit Receipt
- Buyer's Cost Sheet
- Personal Property
- Property Survey/Plot Plan
- Purchase Contract
- Loan Application
- Property Profile Fact Sheets
- Closing & Settlement Documents
- Exclusion List
- Seller's Statement of Representation



Step 4 - Market Your Home Effectively

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Beyond the sign you will put on your own front lawn, you should find effective ways to spread the word about your home. Be sure you include the many buyers who could already be working with a real estate agent. Target as many top agents as possible in your market to see if the criteria of their buyers matches that of your home. Because out-of-town buyers are also an important target, you should create a strategy to reach them as well. Above all, you should be very service-minded and make it easy for pre-qualified buyers to view your home. Ensure there is always someone available to answer the phone, respond to messages promptly, and be ready to give qualified prospects a tour of your home as soon as possible. **Try to always keep your home “show-room ready” when the marketing stage begins.**



Exterior



Kitchen



Living room



Bedroom



Basement



Step 4 - Market Your Home Effectively

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Effective Marketing Exposure Tips

Tell EVERYONE on social media or by word of mouth.

Post a live walk-through video tour of your home at least twice a week. Live videos create more activity than just a photo on social media platforms.

Tag your friends and co-workers on your announcement post that your home is for sale on social media platforms and ask them to share it.

Have professional photos taken of your home for listing.

Tag your friends and co-workers on your Facebook, Instagram, Twitter, LinkedIn, and other social media platforms. Talk about the highlights of the home. Update each week of how the home process is going with a video on social media on top of your video home tour.

Post your home listing on Facebook Marketplace for free. Become members of Buy/Sell/Trade groups on Facebook that will allow you to post an ad of your home.

Create a custom website for your home through listingsunlimited.com

Have custom flyers or postcards designed for the sale of your home through a local print company or a freelance graphic designer. Or, take a look at Canva, a free site that you can create custom fliers and other marketing materials.

Mail 100 “just listed” flyers to your neighbors. You can get an address list from USPS “EDDM” (Every Door Direct Mail)

Host your own open houses or have a realtor host them

Put your home on the MLS through a Flat-Fee Discount Broker

MLS Flat Fee Listing Websites:
www.flatfeegroup.com
www.Flatfeemlslisting.com

Step 5 - Remain Objective During Showings

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Keep emotion out of the sale of your home. The best way to do this during a showing is to remain physically in the background. If a prospective buyer says something negative about your home, it is better to counter-balance this point of view by illustrating the positives rather than becoming defensive. **Keeping emotions neutral will net you more money on the sale of your home.**



Step 6 - Pre-Qualify Your Prospects

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Separate the real buyers from the tire-kickers. Don't waste your time entertaining buyers who could never afford your home. It is a big time-waster and the experience of showing your home to unqualified buyers can be very frustrating.

Research their financial steadiness with respect to job security, salary, debts, liabilities and credit standing. Pre-qualify buyers before you spend time showing your home to any of them.



Step 7 - Negotiate Effectively

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Know the details of the contract you will use in the sale of your home. There will be many details to resolve before a sale can be considered final, such as price, terms, inspections, possession date, buyer concerns and objections. Make sure you fully understand the contract you have drawn up so you can, in turn, explain details and ramifications to the buyer and make any amendments to the sale that are necessary.

The contract you use should be thoroughly examined by your real estate attorney. Some real estate brokers may be willing to help you do this. While this is going on, manage the buyer's interest in your home so that it doesn't wane during negotiations.



Step 8 - Know Your Buyer

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Your objective during negotiations is to control the pace and set the duration. Try to determine your buyer's motivation: Does he or she need to move quickly? Do they have enough money to pay your asking price? Do they have an agent helping them with the purchase? Knowing this information will give you the advantage in the negotiation because you will know up front what you will need to do in order to get what you want. **Keep in mind, if the buyer is guided by a real estate agent, it may put you at a disadvantage.**



Step 9 - Don't Move Out Before You Sell

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Studies have shown it is more difficult to sell a home that is vacant. It looks forlorn, forgotten, and simply not appealing. It could even cost you money. If you move, you're also telling the buyers that you have a new home and are motivated to sell fast - which can of course give them an advantage at the negotiating table.



Step 10 - Keep Selling Reasons To Yourself

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Keep your reasons for selling private. The flip side of “understanding your buyer” is to “understand yourself”. Your reasons for selling will affect everything from your list price to how much time and money you will invest in getting your home ready for sale. Your motivation will help you determine what is more important to you: the money you walk away with, the length of time your property is on the market, or both. Different goals will dictate different strategies.

As someone who wants to sell without a real estate agent in an effort to save the commission, it is likely that money is one of your primary considerations. Whatever your reasons, however, it is very important to keep them to yourself so as not to place yourself at a disadvantage with negotiations. When asked, simply state your housing needs have changed.



Things to Remember for Private Sellers

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Buyer Facts To Remember

First-Time Home Buyers

- Their inexperience necessitates the services of an agent to assist them with the home buying process, financing obligations, offers and contract-to-purchase agreements, and closing procedures.

Corporate Relocation Buyers

- Most are unaware of the area, have limited time to buy, and are often contractually obligated to use a certain real estate company.

“No Money Down” Buyers

- Agents do not work with these TV dreamers. Unfortunately, most approach private sellers hoping to find one who is ‘desperate’ to sell at any price.

Move-Up Buyers

- Up to 97% of these buyers are actually sellers whose homes are currently listed on the MLS. They are working with an agent for the purpose of selling their own existing homes. After they sell, they become a move-up buyer and use the same agent to find their next home.

Bargain-Hunter Buyers

- They know private sellers are trying to save the real estate commission, so they demand a price reduction equal to the commission. The private seller nets the same amount of money as if he had listed with an agent. The private seller is no better off financially, plus they took all the risk and did all the work.



Things to Remember for Private Sellers

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To analyze whether or not you will end up ahead by choosing to sell on your own, consider the fact that most buyers do use a real estate agent because it doesn't cost them anything for the service (i.e. the seller pays the agent's fee). Be cautious - as buyers, investors and speculators who week out "For Sale By Owner" properties are typically those in search of a bargain. The low-ball offers from these types of buyers will often net you much lower in the long run.

Things to Consider

Be as prepared as possible with your marketing, negotiations, evaluations, showings, and all legalities.

Consider what it will cost you to effectively market your home and assemble all necessary materials - from the "For Sale" sign, to any ads you will run, to the legal contact.

What price will a buyer offer you as a "For Sale by Owner", minus the costs identified above? Is this net price higher than the price an experienced agent could net you for minus their commission?

What to Look Out For

You will be called constantly by real estate agents looking to list your home. Some will say they have a "buyer" and want to preview the home without the buyer. Investors will call you to low-ball you and "cash you out". Investors believe if you can't afford to pay a realtor, there may be an opportunity to purchase the home at a lower price to get you out of a tight situation if you are in one. You will get requests from unqualified buyers to look at your home. Many will ask if you are willing to do a rent-to-own. It's policy for our agents to qualify the buyer first before we start showing them homes. As real estate agents, we have access to the MLS and other proprietary tools and technologies which we can use to get your home in front of more buyers to help it get sold faster.



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