THE KEY TO SELLING YOUR HOME



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Selling your home can be both an exciting and overwhelming process. This guide outlines the steps that you and your Royal LePage REALTOR® will follow to help you get the quickest sale and the best price for your property.



Price Your Property

The most important decision you will make with your Royal LePage REALTOR® is determining the right asking price for your property in the current market conditions.

The Benefits of Pricing Right

1. Your property sells faster, because it is exposed to more qualified buyers.
2. Your home doesn't lose its "marketability".
3. The closer to market value, the higher the potential volume of offers received and a well-priced property can generate competing offers.
4. The real estate community will be enthusiastic about presenting your property to buyers.

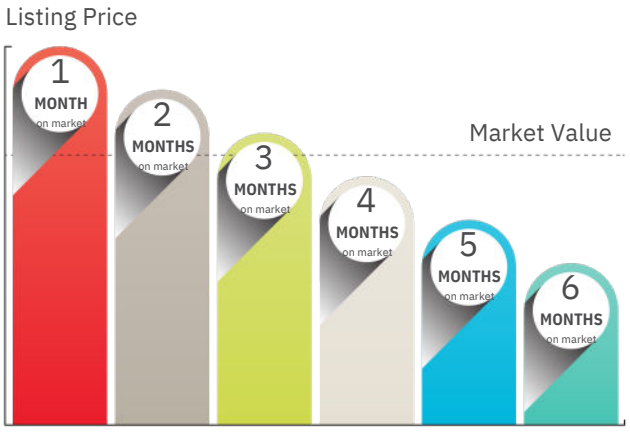


The Result of Overpricing

Many sellers believe that if they price their home high initially, they can lower it later.

Often, when a home is priced too high, it experiences little activity. Gradually, the price will come down to market value, but by that time it's been for sale too long and some buyers will be wary and reject the property.

You may think that interested buyers "can always make an offer", but if the home is over-priced, potential buyers looking in a lower price range will never see it.



On occasion, the price is dropped below market value because the seller runs out of time. The property sells for less than it's worth.

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The Importance of Early Activity

As soon as a home comes on the market, there is a flurry of activity surrounding it. This is the crucial time to capture the attention of potential buyers.

If the home is overpriced, it doesn't take long for interested parties to move on. By the time the price drops, the majority of buyers are lost.

Define Your Marketing Plan

For most people, their home is their largest asset. A house is very complex to market and the process needs to be well organized. To do this job properly, a plan is needed.

Your Royal LePage REALTOR® will prepare a personalized plan for you, comprised of all activities required to market your property. These include your property's listing on the MLS®, creating marketing materials, traditional and online advertising, and networking with other members of the real estate community.

Signing a Listing Agreement

The first formal step in marketing your property is to enter into a Listing Agreement with your Royal LePage REALTOR® – a contract that commits them to actively market your home for a specified period of time. It also commits you to a pre-established marketing fee that is to be paid upon the successful closing of the sale. Your REALTOR® may require the following documents:

Plan of Survey of Location Certificates

A survey of your property that outlines the lot size and location of buildings as well as details of encroachments from neighbouring properties.

Property Tax Receipts

Most Listing Agreements require that the current annual property tax assessments be shown.

Other Documentation

This may include annual heating, electrical and water expenses, as well as any recent home improvement costs.

Note: In many provinces, you will be required to sign a property condition disclosure statement.

The Major Elements of an Offer

Price

Depending on the market and the local conditions, the price offered may differ from the asking price.

Deposit

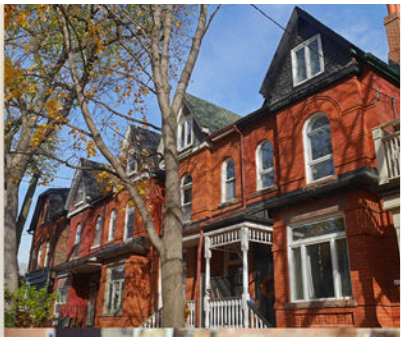
The deposit shows the buyer's good faith and will be applied against the purchase price of the home when the sale closes. Your REALTOR® can advise you on the suitability of the deposit being offered.

Terms

Includes the total price the buyer is offering, as well as the financing details. The buyer may be arranging their own financing or may ask to assume your existing mortgage if you have an attractive rate.











Conditions

Offers can be “firm” which means that buyers are willing to buy the home exactly as it is. Or, the offer could be “conditional” on things like a property inspection, approval of financing or the sale of their existing home. The home may not be sold until all agreed upon conditions have been met.

Inclusions and Exclusions

These might include appliances and certain fixtures or decorative items, which would be included (or excluded) in the purchase of the property, such as window coverings, light fixtures, or mirrors.

Closing or Possession Date

Generally, the day the title of the property is legally transferred and the transaction of funds is finalized, unless otherwise stated. The regulations surrounding closing and possession dates varies by province, however your Royal LePage REALTOR® will be familiar with the rules in your area.

With You at Every Step

Royal LePage REALTORS® bring invaluable knowledge and expertise to the home selling experience and are dedicated to guiding you through the process. Please don’t hesitate to call your local Royal LePage office if you have any questions.

For more information about buying your new home, visit royallepage.ca.

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