

7 IMPORTANT STEPS

to sell your home stress-free
and for the highest price



Presented By:

Michel Bron

www.BronRealtyGroup.com

Introduction

Selling a home (condominium or house) is for the majority of us one of the most important steps in our lifetime. A home is not only a place that holds a lot of emotions, memories and pride of ownership but it is also probably the most expensive asset we own.

There are several reasons why people sell their homes and how much money we will make from the sale is always extremely

important. **Especially if the proceeds from the sale will be used either as a down payment to buy a larger home, or to buy a home in another city, or for some, if the proceeds will be used to pay for the cost of senior living and for retirement.**



Therefore, it is very important to make sure that you do this right because you will not get another chance at it, unless you happen to own a few other properties of course...

Here are 7 important steps to follow that will help you maximize your sales price and streamline the entire Home-Selling process:

Overview of the 7 Steps:

1. Understanding Your Market
2. Understanding Your Neighborhood
3. Improving your home's appearance
4. Understanding all the steps of the sales process/escrow
5. Understanding Pre-Inspections and Inspections
6. Price it right! **(THE most important step!)**
7. Working with the right Realtor©

1. Understanding Your Market:

There are many factors and questions that can give you insights into the current state of your local real estate market and how it will impact the sale of your home. So it's very important to educate yourself and understand what is happening in your current market & neighborhood.

These are "Key Questions" that you can either research yourself on the internet or that you can ask your local Realtor©:

- **Are we in a Buyer's Market or a Seller's Market?**

Are there more buyers and not enough home for sale (Sellers Market) OR are there too many homes currently for sale and not enough demand (Buyers Market)?



- **Are interest rates high or low?**

Interest rates greatly affect home prices.

- i. If interest rates are low, buyers are able to qualify for higher loan amounts which will help you sell you house for more money.



- ii. Inversely, if interest rates are high or on the rise, buyers will not be able to borrow as much money from the banks and this will cause home prices to go down.

2. Understanding your Neighborhood:

There are many factors and questions that can give you insights into the current real estate activity of your neighborhood and how it will impact the sale of your home:



- **Previewing homes for sale** in your neighborhood during Sunday's open houses will give you a very valuable "education" of your local market.
- **Your local Realtor** can provide you with a quick summary of current market conditions to help you decide if this is truly the best time to sell your property. This process is called **“Reviewing the Comps”** (Comparable Homes).
 - i. **SOLD listings** are the REAL point of reference.
 - ii. **UNSOLD listings**, especially the ones that have been on the market for more than 3 weeks indicate that they have been priced too high...Ask your local Realtor© to show you recent the sales in your neighborhood.
 - iii. **Additional questions you should ask your local Realtor©:**
 - > *"How long do homes stay on the market before selling?"*
 - > *"How close to the listing price are homes selling?"*
 - > *"What is my house worth right now?"*
 - > *"Are there any repairs needed before selling?"*
 - > *"Will staging my home help increase the sales price?"*

3. Improving Your Home's Appearance:

How your property will show in person and on the internet (photos & videos) will be crucial to maximizing your sales price.

So, before listing your property for sale, there are a few steps you can take that will improve the appeal of your home which will most likely cause buyers to offer you more money.

- **Decluttering your home is always a must.** The process requires more emotional and physical efforts than expensive costs but it is extremely effective. Use this opportunity to “clean house” by either **selling or donating** some furniture, etc...

If you cannot part with it, then consider **putting things in storage** just for the duration of the sale process.



- **A fresh coat of paint** is always a great curb appeal improvement. For houses, just painting the front will do wonders!
- **Fresh flowers and green grass** always make a great impression! (for houses, not condos)



- **Staging:**

If you happen to have moved-out of the house prior to putting your home on the market, then warm and

welcoming STAGING

(rented furniture and accessories) will

definitely increase your sales price and

has been proven to

sell homes faster!



4. Understanding the Steps of the Sales Process/Escrow.

- There are many complex steps involving a real estate sale and the process can be stressful if you are not at least somewhat familiar with the main steps ahead of time.
- **Your Realtor®** should explain the main aspects of the transaction and the documents that you will sign:

- i. **The Listing Contract**

Make sure the Realtor® reviews all the terms of the contract BEFORE signing it. Specifically:



Length of the contract, commission, restrictions, arbitration & mediation, marketing, fiduciary duties of the real estate broker.

- ii. **The Seller's Mandatory Disclosures**

Specifically the Transaction Disclosure statement and the Seller Property Questionnaire.

- iii. **How do Cancellation Contingencies work?**

For both the Seller and the Buyer.

iv. **How much will my closing costs be?**

How much are escrow fees? Who pays for inspections? Who pays for the loan appraisal?

Is everything

negotiable? By the way, the answer to this one is YES.

v. **How long does everything take?**

Escrow length, Cancellation Contingencies, Inspections, Buyer's loan approval?

vi. **When will I get my money?**

How many days after the transaction closes will I receive the proceeds from the sale?

- **There are many more questions you could ask a Realtor to ensure a clear and smooth transaction.**

When it comes to selling a home, ***there are no dumb questions!*** You should never be afraid to ask your Realtor® ahead of time, the smoother the process will be.

**For more information and a no-pressure conversation,
Bron Realty Group - Michel Bron (310) 467-8042**

5. Understanding Pre-Inspections & Inspections

It's important to understand what inspections a potential buyer might do and how this can affect your total "net" profit.

- A Buyer, during their inspection contingency period, will conduct a **general inspection** and possibly inspect: ***sewer line, chimney, mold, roof, termite, foundation and more...***

The
Escrow
process



- Based on these inspections, the Buyer may ask for “credits” (money towards the repair of certain findings) or ask you to do “repairs”. These unexpected credits/repairs can cause stress and end up costing you thousands of dollars or even the potential loss of the deal completely.
- **Pre-Inspections** – A great way to avoid the stress & surprise of inspections, is to have your property **pre-inspected** by a home inspection company. **Based on your findings, we suggest:**
- **Make some small preventative repairs.** Buyers will almost ALWAYS find issues! **Be smart and make those small repairs ahead of time and on YOUR terms.** It will save you money during the transaction.
- **Obtaining quotes,** (especially for larger issues) can avoid being taken advantage of during the transaction as you already know the potential issues and the ‘REAL’ cost of fixing them. ***Knowledge is power!***



If you are not sure where to start or whom to get quotes from, an experienced Real Estate team such as **Bron Realty Group (310) 467-8042** will be happy to help you figure all this out.

6. Price it “right”

“Correctly pricing a property is the most important part of selling a home”

The common mistake that potential sellers make is to start too high. **OVERPRICING A CONDO OR A HOUSE IS THE WORST MISTAKE YOU CAN MAKE.**

Based on many years of experience, overpriced listings sit on the market for weeks, sometimes months, with no offers coming... Eventually the Realtor© will ask the seller to lower the price. Buyers look at “Reduced Listings” as weak listings and of course they will try to take advantage of it by making a “lowball offer” *Wouldn’t you?* And the property ends up selling for a much lower price than expected...



The correct approach is to Educate yourself PRIOR to deciding on a price:

a. Check out your competition:

Go look at open houses in your neighborhood on Sundays and STAY OBJECTIVE. You can ask your local Realtor© for a list of Sunday’s Open Houses

b. Ask your Local Realtor© to show you the local COMPS (Comparable Sales) and a CMA (Comparative Market Analysis):

Trust your Realtors©.

He/She has a fiduciary duty to represent your best interests and to get you the highest price possible by PRICING YOUR HOME CORRECTLY. Follow your Realtor’s recommendation to price your home at MARKET VALUE or possibly even a little under market value. This approach often causes to



receive **MULTIPLE OFFERS** and sometimes even **OVER AND ABOVE YOUR ASKING PRICE!** Aka “a **BIDDING WAR**”

7. Working with the Right Realtor®:

Most people don't know this but **NOT ALL Real Estate agents are Realtors®**. That's right...In order to be called a “**Realtor®**” a real estate agent must become a member of the National Association of Realtors. This requires Realtors® to adhere to a strict Code of Ethics which obligates them to act as a “**fiduciary**” to the clients. This means that Realtors® have a legal and ethical obligation to be honest and truthful and to always look after the seller's best interests (not the Realtor's interests).

So make sure you always to hire a Realtor® & not just a real estate agent...

Michel Bron is a member in good standing of all 3 Realtors Associations:



CALIFORNIA
ASSOCIATION
OF REALTORS®



NATIONAL
ASSOCIATION of
REALTORS®



Michel Bron is also:

S.R.E.S Certified (Senior Real Estate Specialist)

C.P.R.E.S Certified (Certified Probate Real Estate Specialist)

When considering which Realtor® to hire for the sale of your property, these are **some of the questions you should ask:**

- Are you a **Realtor©**? Meaning, are you a member of the California and National Association of Realtors, in good standing? Not every real estate agent is a “Realtor”
- **How long have you been selling real estate in Los Angeles?** There is nothing wrong with being a rookie agent, we’ve all been there but since this is most likely going to be the sale of your most valuable asset, you should probably be represented by an experienced agent.
- Do you have a **list of recent past clients** that I could speak with?
- **What is the current state of the market** in my neighborhood? How many homes are currently for sale? How many are in escrow? At what price? How do they compare to mine?
- **Can you provide me with a list of Open Houses in my neighborhood**, so that I can visit other listings and therefor better understand the current asking prices vs. the condition of and location of these homes compared to mine?
- Based on your experience, **what changes would you make in my home before putting it on the market** that could truly make a difference in the desirability of my home and directly impact the offers?
- **Which best features** about my condominium or house would you highlight the most to the buyers?
- **What is your Marketing Plan** and how will it generate the highest exposure for my listing and the highest offers?

Hiring an experienced Realtor with a proven track record vs. a less experienced Realtor© **can make a critical difference regarding:**

- * A timely sale **vs.** your property sitting on the market for months with no offers.
- * Selling your property for the highest price possible **vs.** getting a lower offer because of poor exposure to a lower number of buyers.

My Team and I are Here To Help!!!

Our Commitment to you as your listing agent will always be to:

- ✓ ***Attend to all your priorities & unique needs.***
- ✓ ***Assist you from start to finish with the preparation of your home & the selling process.***
- ✓ ***Formulate a pricing strategy.***
- ✓ ***Execute a results proven marketing strategy.***
- ✓ ***Explain the entire process patiently and thoroughly.***
- ✓ ***ALWAYS represent your best interests through my fiduciary duty as a Realtor®.***
- ✓ ***Obtain the highest price possible with terms that work best for you.***





Thank you for reading this report!

Feel free to contact us or for a No-obligation,
“True Value” Analysis of your home.

Michel Bron - Realtor©

(310) 467-8042

Michel@BronRealtyGroup.com

www.BronRealtyGroup.com

DRE# 01315435

A banner for Bron Realty Group. On the left is a photo of a man and a woman. In the center is the logo, which consists of a stylized 'B' made of geometric shapes and the text 'BRON REALTY GROUP' with the tagline 'Experience • Integrity • Results' and the website 'www.BronRealtyGroup.com'. On the right is the text 'Beverly & Co. Licensed Realtors', 'Direct: 310.467.8042', and 'Email: info@BronRealtyGroup.com'.