

10 Tips to Sell Your Home

By the Massachusetts Association of Realtors®



MASSACHUSETTS ASSOCIATION OF REALTORS®



1.

Are you ready to sell your home?

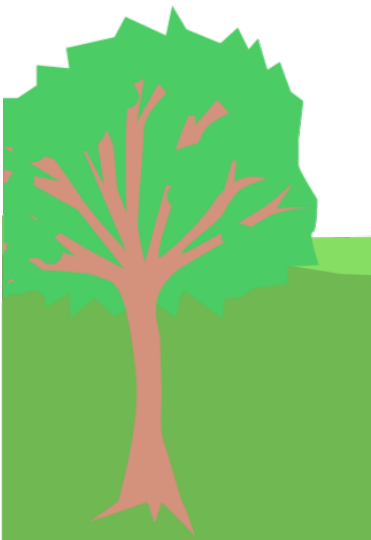
This might seem like a simple question, but there is a lot to selling a home. From the actual transactional process of selling, to physically cleaning and packing all your stuff up—selling a home is a serious undertaking. If you are prepared and selling your home is right for you, then follow these next steps.




2.

Maximize curb appeal

A house that “sparkles” is likely to sell faster and at a higher price than its shabby neighbor, even if they’re both structurally well-maintained. Getting your home to its highest aesthetic potential before a showing doesn’t have to break the bank. Before putting your house on the market, take as much time as necessary (and as little money as possible) to maximize its exterior appeal. For example, you might trim hedges, cut the lawn, keep your garage door closed and apply a fresh coat of paint to the front door.





There is a big difference between making minor and inexpensive “polishes” and “touch-ups” to your house, such as putting new knobs on cabinets and a fresh coat of neutral paint in the living room, and doing extensive and costly renovations, like installing a new kitchen. In readying your house for sale, consider how much you should spend and put your money where it matters most. Enhance your home’s interior by removing all clutter, repainting dingy walls and repairing cracks, leaks, holes and other damage to walls, plaster and tiles.

3.

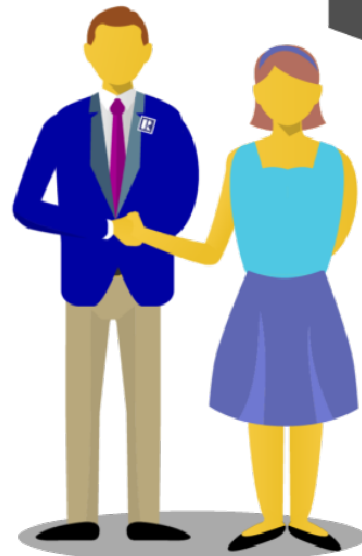
Maximize interior appeal

4.

Find a REALTOR®

REALTORS® are professional real estate experts that subscribe to a strict Code of Ethics and are expected to maintain a higher level of knowledge of the process of buying and selling real estate. A professional with this high caliber industry knowledge is essential in a time when home selling has become more complex than it used to be.

Your REALTOR® should be able to give you up-to-date information on what is happening in the marketplace and the price, financing, terms and condition of competing properties. These are key factors in getting your property sold at the best price, quickly and with minimum hassle.



Several factors, including market conditions and interest rates, will determine how much you can get for your home. In other words, home selling is part art, part science, part marketing, and part negotiation. Your REALTOR® will be able to help you determine the selling price for your home. Additionally, as a seller you can consider hiring an appraiser to give you a full appraisal of your property before you list your home for sale. Otherwise, an appraiser is usually paid for by the buyer later in the transaction after an offer is

An appraiser will tell you what your home is worth. Some of the things an appraiser use to determine your home's worth are the location of the home, the proximity to desirable schools and other public facilities, the size of the lot, the size and condition and recent sales prices of comparable properties, among other factors.

5.

Set the price of your home

The next step is a marketing plan. Marketing includes the exposure of your property to other real estate agents and the public. In many markets across the country, over 50% of real estate sales are cooperative sales; that is, a real estate agent other than yours brings in the buyer. Your REALTOR® acts as the marketing coordinator, disbursing information about your property to other real estate agents through a Multiple Listing Service or other cooperative marketing networks, open houses for agents, etc.

Advertising is also a part of marketing. The choice of media and frequency of advertising depends a lot on the property and specific market. Your REALTOR® will know when, where and how to advertise your property.



6.

Market your house for maximum exposure

7.

Accepting an offer



Perhaps the most complex moment in the sales process comes when you get an offer for your home, but sellers who have chosen the right REALTOR®, prepared their home for sale and priced it right are strongly positioned for a smooth real estate transaction. It's important to note that the highest offer is not always the best offer. If you prefer a lower-priced offer, perhaps with a better qualified buyer or more attractive terms, you can accept that offer instead. Or you can give counteroffers to one or more of the buyers. Your REALTOR® should be your partner and educate you on the terms of the offer and help you understand the offer in the context of the housing market in your area. Additionally, always consult your attorney before signing an offer.

8.

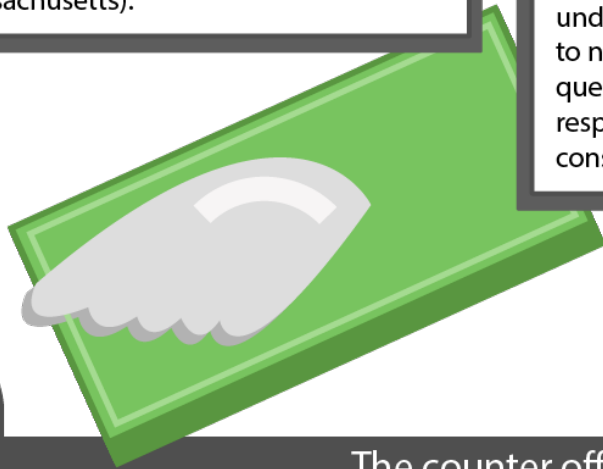
Home inspection



It is routine for the buyer to hold a home inspection after you have accepted an offer. During these examinations, a licensed inspector determines if there are material physical defects and whether expensive repairs and replacements are likely to be required in the next few years. Such inspections for a single-family home often require two or three hours. Try to leave the premises, be courteous and make agreed-upon repairs promptly.

In Massachusetts, it is common practice for the parties to sign a purchase and sale agreement, typically after a home inspection is completed. There's a lot to consider before you sign a real estate purchase agreement. This document details the specifics of the transaction, such as: repairs to be completed; fixtures to remain with the property; and, if a septic system exists, the confirmation of a Title 5 certificate (in Massachusetts).

The typical residential real estate purchase contract is complicated, densely written and packed with legal jargon, but don't use that fact as an excuse for not reading the entire contract. Take your time and read slowly. Ask your REALTOR® questions about anything you don't understand. Be flexible and willing to negotiate. If you have any questions about your legal rights or responsibilities, you should consider consulting an attorney.



9.

The counter offer

10.

The closing

At the closing, the buyer will provide funds to buy your home and the settlement agent will review the sales agreement to determine what payments you'll receive. As of October 3, 2015, new rules go into effect that will change how the closing will happen. The rules, commonly referred to as TILA RESPA Integrated Disclosure (TRID), will apply for all closings where the buyer applied for a loan after October 3rd. New forms will be used for the closing and lenders will be required to provide copies of these forms at least three days in advance of the closing.

The title to the property is transferred to the buyers and arrangements are made to record that title transfer with your local registry of deeds. Once the settlement papers are signed and the house keys are transferred, you're free to move onto your next home.



These steps are intended to provide a general guideline on how the home selling process works, however every transaction can have its own special situations or circumstances and might not be covered in this document. This publication is intended for educational use only. Opinion or suggestions in this publication do not necessarily represent the official policies or positions of the Massachusetts Association of REALTORS®.

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