



The Ultimate Roadmap to Selling Your Home

YOUR STEP-BY-STEP GUIDE TO A PROFITABLE SALE

The Advantages of Being an Educated Seller

If you're thinking of selling, you probably have a myriad of questions.

- What's my home worth?
- Should I use an agent or go at it alone?
- How do I make my home attractive to buyers?

And, of course, the big one: **How do I get the most for my home?**

This resource guide will help.

We have structured it as a road map because selling your home is a journey, and the more informed you are about what to do and expect, the more successful your home sale will be.

Ideally, you want that journey to end with your property selling quickly and for the best price possible.

This roadmap will get you there. And please think of me as your expert guide along the way. If you have any questions, just ask. Ready to make your home sale painless and profitable?

Let the journey begin!



STEP 1

Getting Ready for Success

The first step in the journey is to simply get started. Studies show that the earlier you begin the process of selling your home, the more successful you will be.

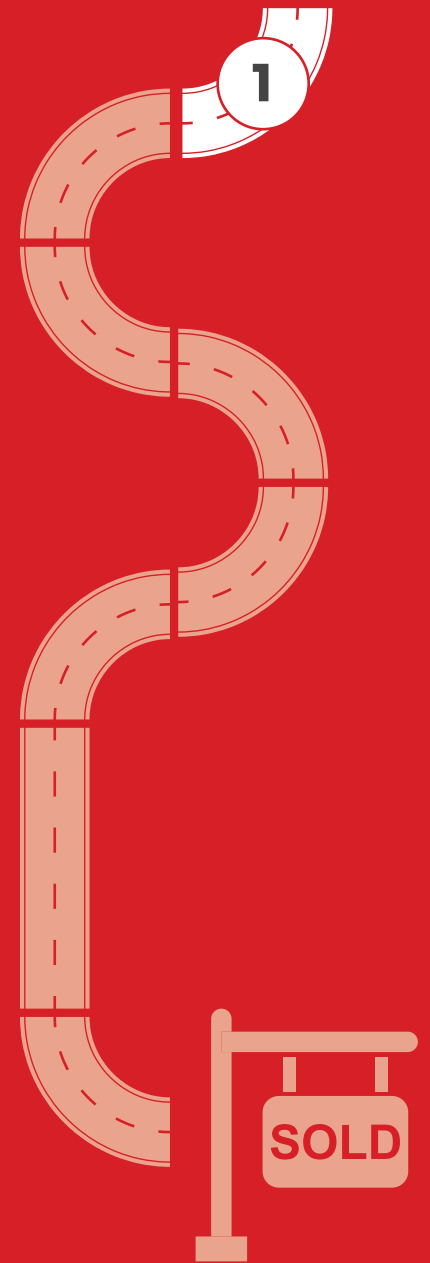
So where do you begin?

Start by educating yourself on how the selling process works. Getting the facts will demystify things, make it easier and less intimidating, and help ensure you make the right decisions.

In fact, that's what this resource guide is all about!

The important thing is to get the ball rolling. Make the decision to list. Even if your planned move is months away, now is always the best time to begin.

And remember. You don't have to go at it alone. Your home is probably the biggest asset you will ever sell, and the most complicated. Don't make the mistake of trying to do everything yourself. Talk to a good agent.



STEP 1 (CONTINUED)

3 Ways to Make Home Selling Easy

1. Start Now

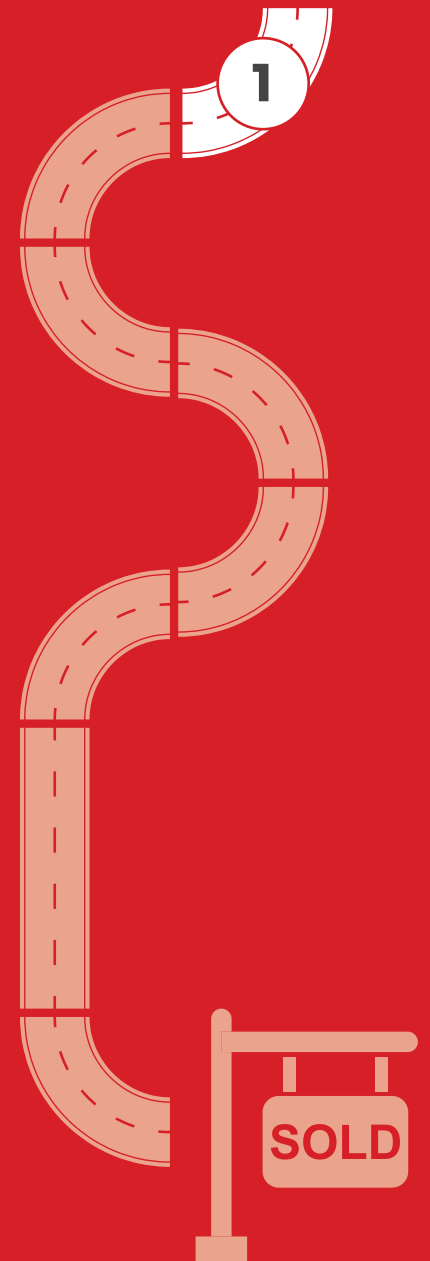
The earlier you begin the process of selling your home, the more time you will have... and the less stressful the journey will be.

2. Understand the steps involved.

The more you know about what to expect, the less intimidating the process will be. You will make better decisions, too.

3. Talk to a good agent.

He or she can answer your questions, determine what your home will likely sell for, and help you every step of the way.



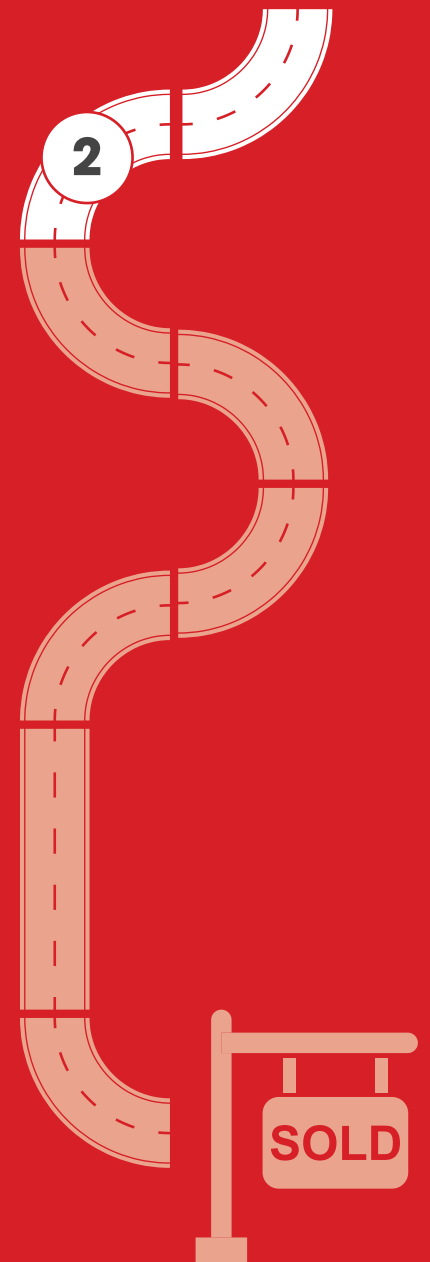
STEP 2

Working With the Right Agent

Most sellers use a real estate agent. And for good reason! A skilled agent can ensure your home sells quickly and for the best price, while making the entire process much easier for you.

Consider this:

- 1 Pricing is a real art.** The biggest factor in determining how quickly your home sells is the price, and deciding that price is trickier than it seems. It takes experience and even 1% more for your home can mean thousands to your bottom line.
- 2 Negotiating is hard.** Not just hard to do, but it can feel uncomfortable. If you want someone to negotiate fearlessly on your behalf, you need an agent.
- 3 Marketing today is much more than MLS®.** To get the most for your home, you need qualified buyers to see it. That requires an agent who knows how to create a marketing plan to get as many qualified buyers as possible to find out about and view your property.
- 4 Showings are a pain.** Showing your own home is not only a huge inconvenience to you, it's important to know that most buyers feel uncomfortable viewing a home with the homeowner present.
- 5 Paperwork takes expertise.** If you think doing your own taxes is a challenge, try navigating the paperwork for a real estate transaction! It takes experience and expertise to make sure everything is done correctly.



STEP 2 (CONTINUED)

What to Look for in an Agent

The best agents are highly skilled, real estate experts. They are on the pulse of all local market activity and have intricate knowledge of active and past inventory. They keep you informed and are by your side every step of the way.

Great agents are marketing geniuses. They know exactly how to set the ideal price for your property, so that it sells quickly and for top dollar. They also know how to promote your listing effectively, to attract the most qualified buyers.

Great agents are skilled negotiators. Negotiating requires expertise and skill, period. Great agents have mastered this art and bring confidence and calm at offer time. They guide you through the negotiation process helping you understand what to include, what to give up and most importantly, when to walk away if reasonable terms cannot be reached.

Finally, a great agent makes things easy. They dot the i's, cross the t's and handle all the details. They recommend reputable movers, contractors, and other professionals you need. They will give you tips and ideas. They will do the heavy-lifting, so you don't have to.

So when choosing a REALTOR®, make sure they meet this profile. It makes all the difference.

Need Help?

Choosing the right agent is an important decision. Contact us anytime to ask questions or set up a get-acquainted meeting.

Agent? or No agent?

88%

of real estate sales are the result of agent contacts.¹

Majority

of buyers prefer to see a home with an agent, not the homeowner.

On average, agents get

12.6%

more for a property than owners who sell without an agent.¹ (Based on median home sale prices.)

¹ Source: National Association of REALTORS® 2020 Research and Statistics

STEP 3

Price Smart

Setting the list price of your home is an art. Too low and you leave money on the table — perhaps thousands. Too high and you scare away buyers — perhaps forever.

To complicate this, your home is an emotional asset. It's hard to see it objectively, as a "product" for sale.

Finding the optimal price requires a combination of expertise, analysis, and old fashioned street smarts.

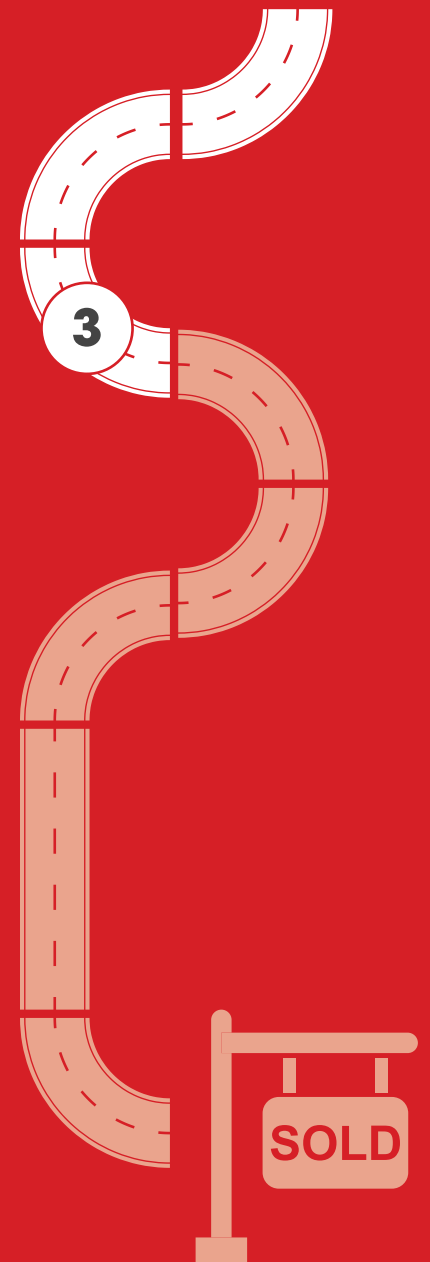
Great agents are incredibly savvy at setting a price that maximizes the price and minimizes the time it takes to sell.

In fact, pricing is something agents spend their careers mastering. They combine intimate local and national market knowledge, an exhaustive study of similar homes for sale, and an analysis of past sales to arrive at the optimal list price.

And then they combine that with your unique needs to pick a price that fits you.

It's no easy task, but it's a critical one. **Pricing your home right the first time results in more showings, more offers and ultimately the highest price for your home.**

If you want to get as much for your home as possible within a reasonable time frame, you need to get the price right.



STEP 3 (CONTINUED)

The Market Rules

The most important thing to understand is that the market rules. Buyers want to purchase your property at or near its actual market value — which may differ from the sentimental value you place on your home.

That said, choosing the right list price is essential to selling for the highest price possible. If you price too low you risk not getting as much as you could have for your property. In fact, you could lose thousands. But if you price too high you will lose potential buyers who may think your property is out of their price range.

It all sounds complicated, and it is. The good news is, a great agent with the right market knowledge and experience will determine the accurate market value of your home so you can be confident in your price.



Pricing is Tricky

Home for sale in the
\$250,000–\$500,000 range.

↑ **Price set
slightly
too high**

Few qualified buyers
bother to see it.

↓ **Price set
slightly
too low**

You risk leaving thousands
of dollars on the table.

STEP 4

Preparing to Wow Buyers

Once you have set the price, your next step in the journey is preparing your property so that it looks attractive to buyers. Ideally, you want your home to look like a showcase.

This is more important than you might think. REALTORS® repeatedly find that people can't visualize the potential of a home. They have to see it. **That means that how your home shows — today — is how people see themselves in it.** They can't see past the chips, leaks, clutter and stains. In fact, they tend to focus even more on those things.

The 3 R's of prepping your home for sale

1. REMOVE.

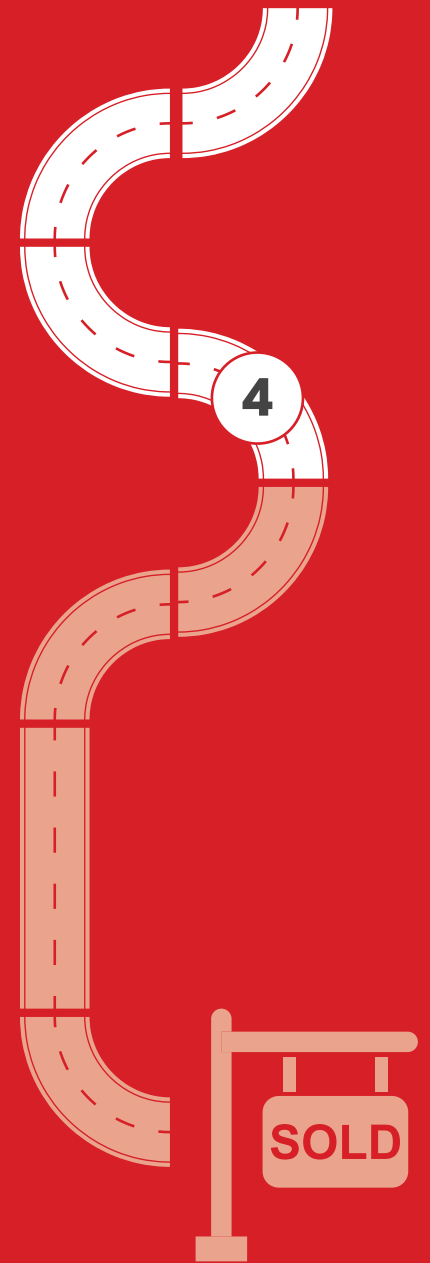
Get rid of as much clutter as possible. Give it away, sell it at a garage sale, put it in storage, or take it to the dump. Just get it out of the house. You want your home to look spacious and tidy.

2. REPAIR.

Chipped paint, cracked tiles, squeaky hinges, leaky faucets. Fix everything you can. If you need a contractor, your agent can recommend one.

3. RENEW.

Clean, clean and clean again. (It's that important!) You want your home to look guest ready. Organize each room so that it looks like a showcase. A fresh coat of paint can go a long way to dramatically improving the look.



STEP 4 (CONTINUED)

Sound overwhelming? You don't need to do it overnight. Your agent can point you to someone who can help, or you can break it down into just one small task a day.

And here's good news: Everything you remove, clean or repair helps to sell your home faster and for a better price. So it's like getting paid to do it!

Consider Staging

Remember the last time you visited a high-end furniture showroom or a new model home with its gorgeous living rooms, bedrooms and bathrooms? That's staging.

According to the National Association of REALTORS® 40% of buyers' agents cited that home staging had an effect on most buyers' view of the home while being sold for 6-10% more money.

You can hire a professional stager. Or you can follow some basic staging tips yourself. Either way, your agent can help.



Need Help?

We would be happy to help give you a few staging tips and ideas. Call us anytime.

STEP 5

Getting the Word Out

Now that you have made your property look its best, you want as many qualified buyers as possible to see it.

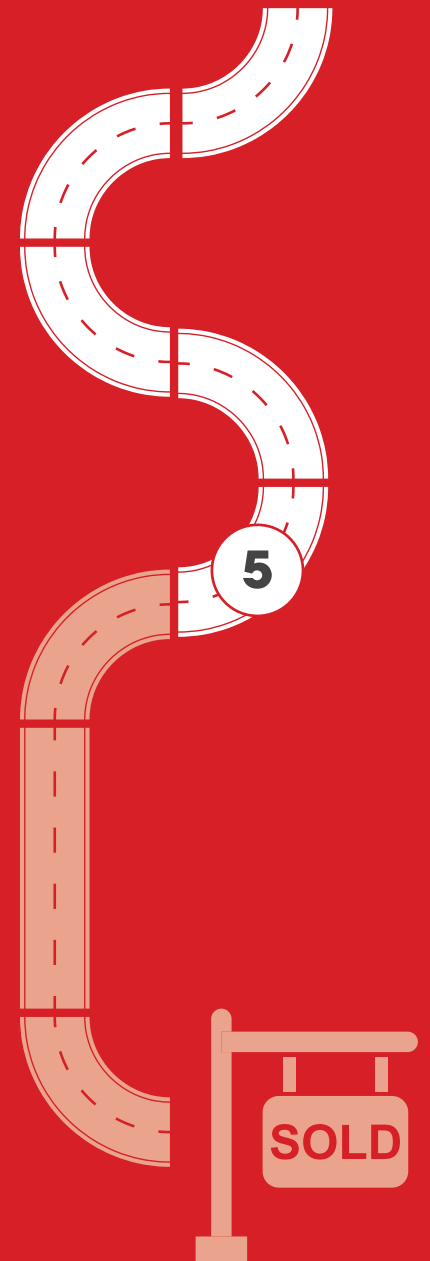
In other words, you want to get the word out. To everyone.

These days, marketing requires more than an MLS® listing and lawn sign. You need a strategic action plan to promote your listing so that all the right buyers find out about it, get excited about it, and — most importantly — come to see it.

Homes that sell fast and for a top price tend to use a combination of the following:

Online Marketing

- **MLS®** A detailed listing on the largest database of available real estate.
- **Photos** A picture really can paint a thousand words so be sure to have professional photos that complements each room and feature.
- **Video** A behind the scenes, online look at your home and neighbourhood. More than 1 in 5 buyers will watch such videos when searching for a home.
- **Websites** Over 90% of buyers start their home search online. A great agent will ensure your home is showcased on as many websites as possible.
- **Social** Facebook and YouTube have the largest user base, but Instagram, Twitter & Pinterest are gaining ground.



STEP 5 (CONTINUED)

Offline Marketing

- **Prospecting** Great agents tap into their network of eager buyers and proactively call or door knock neighbourhoods to discover potential new buyers.
- **Feature Sheets** Great photos, inspiring descriptions in professional takeaway form are a great reminder for viewers who are still deciding.
- **Open Houses** A good way to showcase your home to agents and potential buyers.
- **Print** Print ads in local newspapers are not as effective as they once were but they are still used today. Postcard drops informing the local area of a new listing are also an option.

And that's just a partial list!

It's unfortunate when a home doesn't sell because a qualified buyer never finds out about it — and ends up purchasing a competing listing. But that happens every day.

Don't let it happen to you. Work with a great agent who can create the right plan for selling your home.



The Power of Promotion

The higher the number of qualified buyers who find out about your listing, the more likely you are to sell at a top price.



Poorly promoted listing. Few qualified buyers find out about it.



Moderately promoted listing.
About 50% of qualified buyers find out about it.



Expertly promoted listing.
Nearly 100% of qualified buyers find out about it.

STEP 6

Showing it Off

At this stage in the journey, it's getting exciting! You have qualified buyers coming to see your property. One or more may fall in love with your home and make an offer.

How do you turn lookers into buyers? Follow these guidelines:

1. Don't be there.

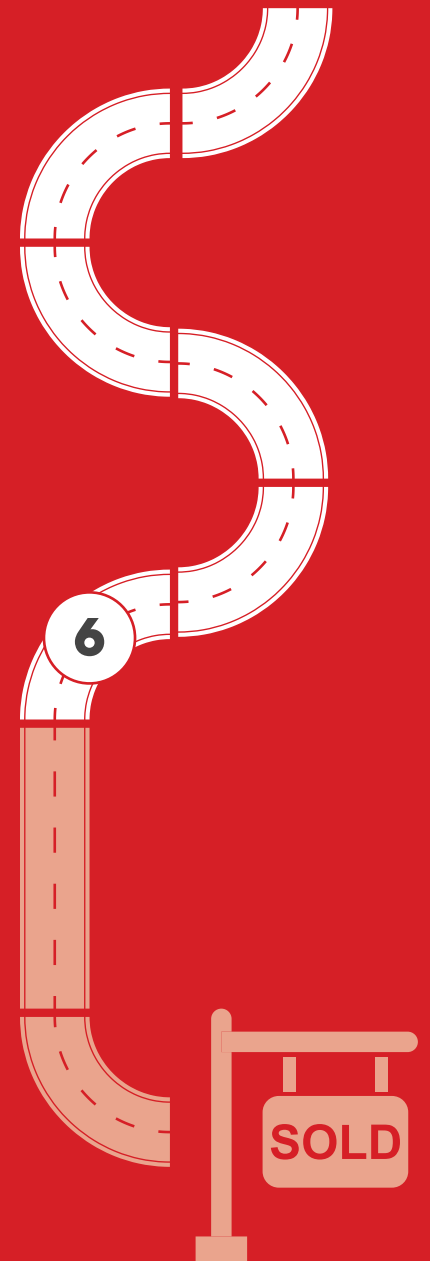
Buyers want to feel free to look around and discuss your home candidly. That's why, according to the research, they prefer to see a home with an agent rather than the homeowner.

If you're at home during a showing, buyers may not feel comfortable viewing your property thoroughly and, as a result, not come to appreciate all your property has to offer. So go for a walk, have lunch out, anything. Just be away when a buyer sees your home.

2. Be flexible when scheduling.

Restricting viewings to "Saturdays 3-6" will seriously limit the number of buyers able to see your home. Yes, showings can sometimes be a pain, but the potential is getting an offer. So be flexible. Schedule viewings as often as possible.

Also, be willing to have a buyer see your home on short notice. (They are often the most eager to buy.)



STEP 6 (CONTINUED)

3. Make your home inviting.

Ever notice how model homes are always neat and tidy — and never have closed doors! That's because the more inviting a home is the more likely the buyer is to make an offer.

You don't have to do much to prepare. Make sure your home is clean. Put away personal items like family pictures (that way a buyer can imagine themselves living there.) Leave lights on and open curtains and blinds, where appropriate. Make sure pets are cordoned off or, better still, take them out.

And don't forget the yard. Cut the grass, trim the hedges, and sweep the walkway. Often, buyers will form an initial "good or bad" impression by the time they have entered your front door.

4. Have helpful information available.

These include property brochures, floor plans and contact information. If you are selling your home in the winter, summer pictures help buyers visualize how great your home looks in the sunshine. Got a great neighbourhood? A list of area features — parks, schools, running paths — will give buyers a clearer picture.

Need Help?

If you would like some practical ideas for making your viewings more successful, contact us any time.

Where good impressions are made

Curb appeal

How your home looks from "the curb". Make sure what they see looks great

Foyer

What the buyer sees as soon as they walk in the front door. Make sure this area is clean, uncluttered and spacious.

Kitchen

Often the first room a buyer sees! Ensure countertops are cleared and everything shines.

Bathrooms

Store away personal items, such as toothbrushes and cosmetics.

STEP 7

Negotiate like a Master

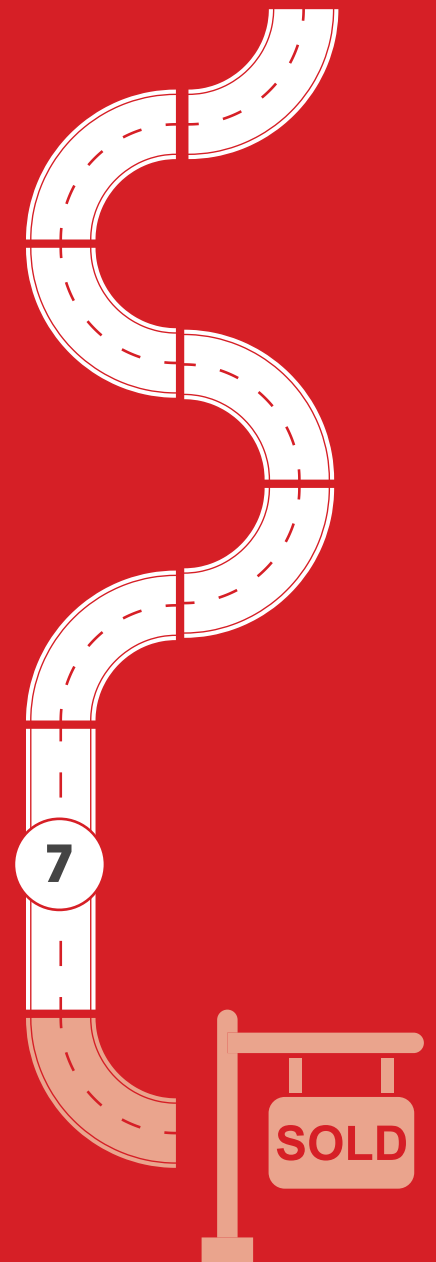
When you get an offer — or ideally multiple offers — you are this close to selling your home. But, as they say, close only counts in horseshoes! Skilled negotiation is required to ensure that the deal is made for the highest price possible, with ideal terms and conditions.

Negotiating is a skillset that is difficult to master. That is why it is important that you have a skilled agent handle this for you — someone who works in your best interests.

Chances are, an offer will be higher or lower than your asking price. Don't be concerned or off ended. It's normal. In fact, the best way to think about an offer is as a starting point to a conversation. The buyer is interested. They have proposed a price. The conversation has begun!

Some things to keep in mind:

- **Counteroffers are normal.** Expect some back and forth. They offer. You counteroffer. You eventually come to an agreement.
- **Momentum is important.** Things happen fast at this stage. That's why having a good agent to represent you is vital.
- **Price isn't the only thing.** You can negotiate on conditions, closing dates, assets included with the property. Don't get stuck on one thing.



STEP 7 (CONTINUED)

Once you agree, the buyer provides a deposit cheque to be held in trust until the conditions are met. The conditions usually have a set time for removal, and usually include things like a home inspection and financing.

Once the conditions are met, the buyer signs a waiver and the deal is done.

Congratulations. You have sold your home!



The power of savvy negotiation

The power of savvy negotiation —Just 1% more for your home could mean several thousands of dollars in your pocket

Need Help?

It's important not to underestimate the power of a skilled negotiator. If you have any questions about the process, we are here to help.

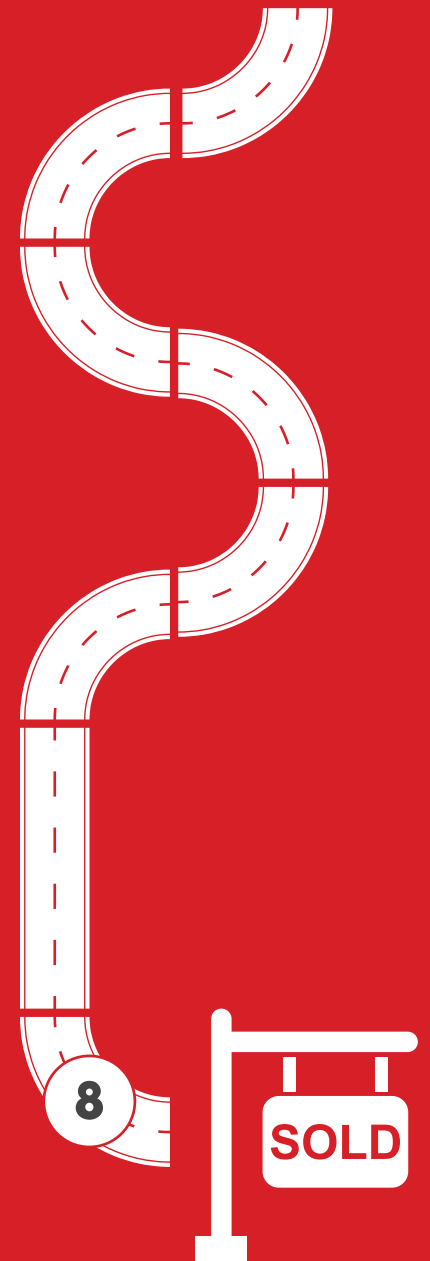
STEP 8

Wrapping Up the Details

Once the deal is made, your journey isn't over. There is still paperwork to be done and calculations to be made.

If you are working with a great agent, they will handle all those details for you, and ensure everything is done properly, including coordinating with your real estate lawyer.

So although there are many t's to cross and i's to dot, a great agent will take care of those details. What a load off your shoulders!



STEP 8 (CONTINUED)

How Much Do You Keep?

Once the sale is made, you will want to know how much you get to keep. There are a number of closing costs to consider.

- **Legal fees.** Lawyer's fees vary, but often have structured fees for the sale of homes posted on their websites. On average, you can expect to pay \$1,000 for a lawyer to look after the legal details necessary to close your home.
- **Mortgage fees.** Check with your lender to determine if any costs will occur when transferring or releasing your mortgage. There could be penalties for discharging your mortgage earlier than its term and there may be a discharge fee to remove a mortgage from title that can range from \$100 to \$250.
- **Disbursements.** These fees cover additional legal expenses such as travel, copies, couriers, registration fees and preparing document transfers. Budget about \$500.
- **Adjustments.** It is difficult for a homeowner to calculate exactly how much money is owed to which utilities on closing day. Your lawyer will ensure that overpayments or deficiencies on rents, mortgage interest, property tax and utility charges will be corrected, and the buyer and seller will be credited or charged accordingly.
- **Moving costs.** These vary depending on location, distance, and amount of possessions to be moved. If you are moving yourself, you should factor gas, rental vehicles and moving supplies.

Need Help?

Step-by-step, we stay by our seller's side to ensure everything goes smoothly before, during and long after the sale. To learn more about our approach to working with clients, please contact us.

If you need us, we're here...

The uncertainty that COVID-19 has imposed upon our businesses, families and communities is unprecedented. At VIMA Realty, we share your concerns and are committed to helping you through this challenging time.

Our team is outfitted with excellent collaborate tools and technology, any change in operations will not impact accessibility to our company's resources or expertise.

Minimizing Risks and Continue Marketing Properties

- Have your Agent request health and recent travel information from potential buyers and their professional before any showings. Buyers are obligated to either be truthful or simply decline to answer.
- As a seller you have no duty to show your property if you are uncomfortable with any presented risk. The REALTORS Association of Edmonton may require properties be withdrawn from the listing service if the seller is uncomfortable with risks of showing the property.
- Limit viewings to serious buyers only, consider only allowing viewings to those buyers who make an offer to purchase subject to a viewing.
- Make viewings conditional on the use of gloves or hand sterilizer while requesting the buyers and their representative to limit the touching of anything. This will require leaving all lights on, all closets and doors open, with a few drawers and cabinets open.

- Use electronic signatures for signing documents.
- Where feasible, communicate virtually with your Agent using online meeting tools such as Zoom or Skype.
- Clean all high traffic areas and surfaces before and after each showing.
- Take all precautions necessary, including cleaning and sanitizing the home if you have a showing or home inspection.

Eliminating Risks by Pulling Property Off the Market

- Suspend viewings temporarily. Ensure this option is in writing with your Agent.
- Have your Agent remove property from the market and re-list at a later time.





Contact us today.

As you can see, selling your home can be an exciting and rewarding process—if you do the right things. Don't hesitate to reach out to us for a complimentary, professional market evaluation. Make the right **move**.

(587) 635-3565
concierge@vimarealty.com

11953 Jasper Avenue. T5K 0P1
vimarealty.com