

SELLER'S GUIDE



KW GREATER SEATTLE
KELLERWILLIAMS. REALTY

TABLE OF CONTENTS

01 WORKING WITH
A REALTOR®
VS. SELLING BY YOURSELF

02 WHY FRESH REAL ESTATE

03 THE SELLING PROCESS

04 BEFORE SELLING YOUR HOME

05 PREPARE YOUR PHOTOS

06 STAGING VS. NON-STAGING

07 MAXIMIZING HOME'S SALE
PRICE

08 PRICING RIGHT

11 IMPROVING ODDS OF
OFFERS & QUALIFIED BUYERS

12 ABOUT THE APPRAISAL
PROCESS

13 AVOIDING PITFALLS

14 GLOSSARY

15 CONTACT US

WORKING WITH A REALTOR® VS. SELLING BY YOURSELF

Real Estate Agents are professional navigators of the property world. They have seen it all – and know what to anticipate and prepare for. Many people think they have what it takes to jump in the driver's seat and sell their homes themselves. Take a moment to ponder the info below before you undertake this important process on your own.

Your real estate agent



Understands local market conditions



Uses their problem solving expertise to facilitate a successful sale



Knows how to price your home realistically, to secure you the best price



Isn't afraid to go toe-to-toe in negotiations



Creates demand for your home by advertising strategically



Remains on call answering the phone at all hours



Listens to & respects your opinions



Maintains errors and omissions insurance

Are you ready to sell by yourself?



?

Do you know how to determine whether or not a buyer can qualify for a loan?



?

Are you prepared to give up your evenings and weekends to show your home to potential buyers and "looky lous"?



?

Are you familiar enough with real estate regulations to prepare a sales contract?



?

Do you have the knowledge and sales skills needed to sell your home?



?

Do you know how to determine your home's current market value?



?

Are you aware that prospective buyers will expect you to lower your cost because there is no agent involved?

WHY FRESH REAL ESTATE?

Benefits of Fresh Real Estate

When you work with me, you work with a trained agent that has the backing of the world's largest real estate company, consisting of 180,000+ associates around the globe. That puts your listing within the largest real estate network with the furthest reach.

And, by choosing to partner with me and the Keller Williams family, you gain access to a suite of technology that keeps you informed and engaged in what's happening in your neighborhood.

Keller Williams was built on a simple-yet-revolutionary principle: people are what matter most. To help cement this understanding, we've formalized a belief system that guides how we treat each other and how we do business.

KWRI awards and recognition

- 2013** KW Becomes the largest real estate franchise in North America
- 2014** KW tops 100,000 in associate count
- 2015** KW named world's largest real estate franchise by agent count
- 2017** KW Labs, the innovation hub of KW, launches
- 2018** KW releases Kelle, a proprietary AI-based personal assistant for agents
- 2019** KW releases Command, a CRM-plus solution with a suite of apps hosted on the Keller Cloud
- 2019** Named #1 Most Innovative Real Estate Company by Fast Company
For a complete list of awards and accolades, visit headquarters.kw.com/awards

KWLS Syndication and Benefits

When you list with me, we'll have access to the Keller Williams Listing System, or KWLS. This proprietary, exclusive system ensures your property is marketed online 24/7 across a powerful syndication network of more than 750 different sites, including Zillow.



THE SELLING PROCESS



PREPARATION/ ATTRACTING BUYERS



Choose Me as your Agent
Sign Listing Agreement



Prepare Home
Repairs, Cleaning, Staging, Photos



Go on the Market/ Open to Showings
Launch Marketing

CONTRACT/ NEGOTIATION



Appraisal



**Inspection/
Potential Repairs**



**Negotiate
Terms/ Accept**



**Receive
Offers**



ROAD TO CLOSING



**Clear
Title**



**Buyer Financing
Approved**



**Final Signing
Record Deed**



BEFORE SELLING YOUR HOME

Here are a few items to take care of before listing your home. This can make the sale process quicker and easier in the long run.

○ Consider a pre-sale home inspection.

An inspector will be able to give you a good indication of the trouble areas that will stand out to potential buyers, and you'll be able to make repairs before open houses begin.

○ Organize and clean.

Pare down clutter and pack up your least-used items, such as large blenders and other kitchen tools, out-of-season clothes, toys, and seasonal items. Store items off-site or in boxes neatly arranged in the garage or basement. Clean the windows, carpets, walls, lighting fixtures, and baseboards to make the house shine. Maybe have a garage sale (ask for handout if you'd like to do one).

○ Get replacement estimates.

Do you have big-ticket items that will need to be replaced soon? Find out how much it will cost to repair an older roof or replace worn carpeting, even if you don't plan to do so. The figures will help buyers determine if they can afford the home, and they'll be handy when negotiations begin.

○ Locate warranties.

Gather up the warranties, guarantees, and user manuals for the furnace, washer/dryer, dishwasher, and any other items that will remain with the house. It may seem like this task can be left until closing, but you don't want lost paperwork or last-minute scrambling to cause the deal to fall through.

○ Spruce up the curb appeal.

Walk out to the front of your home, close your eyes, and pretend you're a prospective buyer seeing the property for the first time. As you approach the front door, what is your impression of the property? Do the lawn and bushes look neatly manicured? Is the address clearly visible? What do you see framing the entrance, if anything? Is the walkway free of cracks and impediments?

13 ideas for improving curb appeal

1. Trim bushes and branches so they don't block windows or architectural details.
2. Set a pot of bright flowers (or a small evergreen in winter) on your porch or front walkway.
3. Install new, matching locks and knobs on your front door.
4. Repair any cracks or holes in the driveway, and clean oil spots with degreaser and a steel brush.
5. Edge the grass around walkways and trees.
6. Place a seasonal wreath on your door.
7. Stow your garden tools and hoses out of sight, and clear kids' toys from the lawn.
8. Buy a new mailbox.
9. Upgrade your outdoor lighting.
10. Purchase a new doormat for outside your front door.
11. Clean your windows, inside and out.
12. Polish or replace your house numbers.
13. Mow your lawn. Also, turning on the sprinklers for 30 minutes before the showing will make the whole yard sparkle.

PREPARE FOR PHOTOS

With the majority of buyers shopping for homes online, high-resolution slide shows and video tours are a must. Here's how to make your home shine on camera.

Understand the camera's perspective*

The camera's eye is different from the human eye. It magnifies clutter and poor furniture arrangement so that even a home that feels comfortable in person can look jumbled online.

Make it spotless*

Cameras also tend to magnify grime. Don't forget floor coverings and walls; a spot on a rug might be overlooked during a regular home showing, but it could become a focal point online.

Know what to leave*

You want to avoid clutter, but try to have three items of varying heights on each surface. On an end table you can place a tall lamp (high), a small plant (medium), and a book (low).

Snap practice pictures with your own camera*

This will give you an idea of what the home will look like on camera before the photographer shows up. Examine the photos and make changes to improve each room's appearance, such as opening blinds to let in natural light, removing magnets from the refrigerator, or taking down distracting art.

Pare down*

Removing one or two pieces of furniture from each room, even if just for them shoot, can make your space appear larger on screen.

Rearrange*

Spotlight the flow of your space by creating a focal point on the furthest wall from the doorway and arranging the other pieces of furniture to make a triangle shape. The focal point may be a bed in a bedroom or a china cabinet in a dining room.

Accessorize*

Include a healthy plant in every room; the camera loves greenery. Energize bland decor by placing a bright vase on a mantle or draping an afghan over a couch.

Keep the home in shape*

Buyers who liked what they saw online expect to encounter the same home in person.

***Professional stagers utilize these tactics for you to ensure optimal preparation**

STAGING VS. NOT-STAGING

Staged homes sell **80%**
faster than un-staged
homes



Staged homes sell **6.9%**
more than un-staged
homes

87% of home buyers today use the
Internet to preview houses

Photos make ALL the difference!
Staging your home ensures quality
photos that showcase your home in
the best possible light.



Source: National Association of Realtors

MAXIMIZING HOME'S SALE PRICE

Create Space.

Declutter and depersonalize your home as much as possible. Renting a storage unit can be helpful here. Remove personal family photos and clear surfaces. Each surface should have no more than three items on it.

Organize closets and cupboards and start packing the things you don't use every day. It will help buyers see past the 'stuff' and gives the impression of more room.

Stage your home.

Appeal to a larger pool of buyers by allowing people to better visualize themselves in the home. Staging can be done by a professional, or on your own, and will not only increase your home's sale price, but likely help it sell faster as well.

Stage outdoor spaces.

Update doorknobs and locks, paint the front door, and be sure outdoor furniture is clean and well-kept. Add a few color pots or plant flowers for added color.

Go green.

When replacing household items, opt for energy saving alternatives. Windows, HVAC, lighting; energy-saving utilities can save big bucks, while attracting buyers.

Make budget friendly fixes.

Fresh paint, clean carpets, and new faucets can go a long way without breaking the bank, if the house just needs to be freshened up.



PRICING RIGHT

Setting the right price for your property is a delicate balancing act. Aim too high and your home might sit on the market for months, and possibly not sell at all. Price it too low and you miss the potential for a more lucrative outcome.

PRO TIP: Online pricing tools are notoriously inaccurate, so it's unwise to view them as good assessments of home values. Between your agent's pricing recommendation and any online price tool, the former will always be able to provide you with a better idea of how much your home is actually worth.

Your agent will also help you determine the best pricing strategy for the current market and season. Even in a hot seller's market, not every home will get top dollar if not priced correctly.

Your agent will help you analyze where the home prices are trending (up or down) not only based on the last 6 months, but look at the active and pending listings to determine your strategy. Are homes taking longer to sell? Or are they selling faster than the previous month? This is why hiring an expert is so important to ensure you get the right price and right exposure the first time.

Dangers of Overpricing

Get a comparative market analysis (CMA)

A Comparative Market Analysis (CMA) is a document, drawn from a local Multiple Listings Service (MLS) database, that presents pricing information, property details and photos of homes similar to yours (termed "comps") that recently sold, failed to sell, or are currently on the market in your area.

A real estate professional will typically provide you with a CMA as part of a listing presentation he or she delivers at your home in hopes of being able to exclusively represent your interests when you sell. This CMA will include the price or price range the agent suggests for your listing.

Generally, studying what has worked in your area – and what hasn't – will help you to strategically price, position, and present your property to sell for top dollar in a reasonable time frame, with the least inconvenience for you.

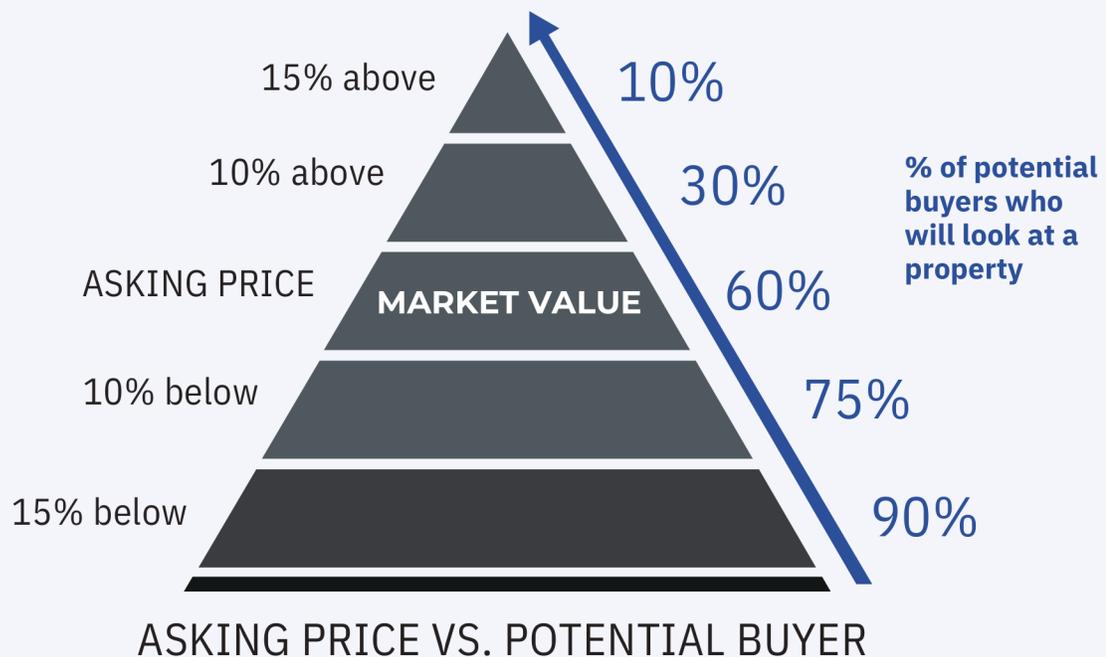


PRICING RIGHT

THREE SCENARIOS

- 1. A well-priced home** creates interest, attracts buyers, generates showings, and produces offers, all very quickly.
- 2. An underpriced home** will attract buyers and may sell quickly, yet may detract buyers who wonder “what’s wrong with it?” as well as be overlooked by buyers looking in a slightly higher price range.
- 3. An overpriced home** will be evidenced by lack of interest, few showings, no offers, a longer time on the market, and possibly price cuts—which look bad from the buyer’s prospective.

Even though it’s true that a lower price will attract more viewings, it doesn’t ensure a sale, and may not meet your financial goal.



IMPROVING ODDS OF OFFERS & QUALIFIED BUYERS

Attract Offers

- **Price Right** - Studies show homes priced more than 3 percent over the correct price take longer to sell.
- **Prepare for Visitors** - Get your house market-ready at least two weeks before you begin showing it. Make all your repairs, and then do a deep clean (or hire a cleaning service to help).
- **Consider an Appraisal** - For a few hundred dollars, a qualified appraiser can give you an estimate of your home's value. This is useful for sellers going through a divorce or needing to divide the proceeds for other reasons. Be sure to ask for a market-value appraisal, and find someone who understands the area and type of home you have. Your agent should be able to offer recommendations.
- **Be Flexible about Showings** - Spur-of-the-moment showings are disruptive, and making sure your home is constantly ready to show can be exhausting. But the more amenable you can be, the sooner you'll find a buyer.
- **Anticipate the offers** - Decide in advance the price range and terms that are acceptable. Be clear with yourself and your agent about what kind of offers you're comfortable with. It's critical to know what price you'll accept before entering negotiations with a potential buyer.
- **Don't refuse to drop the price** - If your home has been on the market for more than 30 days without an offer, be prepared to at least consider lowering your asking price.

Recognize Qualified Buyers

Offers can be exciting, but unless your potential buyer has the resources to qualify for a mortgage, you may not really have a sale.

Ensure your buyer is prequalified or even better, preapproved—for a mortgage.

Such buyers will be in a much better position to obtain a mortgage promptly. A preapproval letter from a credible lender will show your buyers have been substantially vetted for down payment money, good credit, strong income for the long term and not overwhelmed with debt.



ABOUT THE APPRAISAL PROCESS

Once you are under contract, the buyer's lender (if financing/not paying in cash) will send out an appraiser to make sure the purchase price is in line with the property's value.

Appraisals help guide mortgage terms.

The appraised value of a home is an important factor in the loan underwriting process. Although lenders may use the sale price to determine the amount of the mortgage they will offer, they generally only do so when the property is sold for less than the appraisal amount. Also, the loan-to-value ratio is based on the appraised value and helps lenders figure out how much money may be borrowed to purchase the property and under what terms. If the LTV is high, the lender is more likely to require the borrower to purchase private mortgage insurance.

Appraised value is not a concrete number.

Appraisals provide a professional opinion of value, but they aren't an exact science. Appraisals may differ quite a bit depending on when they're done and who's doing them. Changes in market conditions also can dramatically alter appraised value.

Appraised value doesn't represent the whole picture of home prices.

There are special considerations that appraised value doesn't take into account, such as the need to sell rapidly.

Appraisers use data from the recent past.

Appraisals are often considered somewhat backward looking, because they use sold data from comparable properties (often nicknamed "comps") to help come up with a reasonable price.

There are uses for appraised value outside of the purchase process.

For selling purposes, appraisals are usually used to determine market value or factor into the pricing equation. But other appraisals are used to determine insurance value, replacement value, and assessed value for property tax purposes.

What happens if you get a low appraisal

If the appraisal is lower than the contract purchase price, talk to your agent about how the purchase and sales agreement outlines the next steps. The contract will determine how this is to be handled and this is where the expertise of your agent will help you with the situation.



AVOIDING PITFALLS

Ignoring Your Inbox

Your transaction might feel like information overload. We promise there are no pop quizzes – but there are some important documents that we need to get in front of you. Email is usually the best way to do this, so be sure to regularly check your inbox.

Going Radio Silent

We miss you when you go MIA! If your Closing Coordinator or Real Estate Agent are trying to get ahold of you, it's a good idea to return those messages at your earliest convenience. There are often time sensitive matters that need to be handled ASAP. Don't let unreturned correspondence be the hitch in your sale.

Unfamiliar Contacts

So, now you're watching your email like a champ – but late in the game, you start to receive emails from an unfamiliar source. Unfortunately there are nefarious folks out in the world who try to insert themselves into your business. Before you send any confidential info to a contact you don't recognize, always call a trusted source (like your Closing Coordinator) to verify the email is legit.

Standing Up Appointments

It's a busy world out there - it can be hard to stay on schedule. If you do have to cancel an appointment, it's OK! Just let your Agent or Closing Coordinator know as soon as you can. They can review your transaction and help you find a time that works for you and won't delay your closing.



GLOSSARY

Amendments

A change—either to alter, add to, or correct—part of an agreement without changing the principal idea or essence.

Appraisal

An estimate of value of property resulting from analysis of facts about the property; an opinion of value.

Assumption

Taking over another person's financial obligation; taking title to a parcel of real property with the Buyer assuming liability for paying an existing note secured by a deed of trust against the real property.

Beneficiary

The recipient of benefits, often from a deed of trust; usually the lender.

Close of Escrow

Generally the date the documents are recorded and title passes from Seller to Buyer. On this date, the Buyer becomes the legal owner, and title insurance becomes effective.

Comparable Sales

Sales that have similar characteristics as the subject real property, used for analysis in the appraisal. Commonly called "comps."

Deed of Trust

An instrument used in many states in place of a mortgage.

Deed Restrictions

Limitations in the deed to a parcel of real property that dictate certain uses that may or may not be made of the real property.

Earnest Money Deposit

Down payment made by a purchaser of real property as evidence of good faith; a deposit or partial payment.

Easement

A right, privilege or interest limited to a specific purpose that one party has in the land of another.

Hazard Insurance

Real estate insurance protecting against fire, some natural causes, vandalism, etc., depending upon the policy. Buyer often adds liability insurance and extended coverage for personal property.

Impounds

A trust type of account established by lenders for the accumulation of borrower's funds to meet periodic payments of taxes, mortgage insurance premiums and/or future insurance policy premiums, required to protect their security.

Legal Description

A description of land recognized by law, based on government surveys, spelling out the exact boundaries of the entire parcel of land. It should so thoroughly identify a parcel of land that it cannot be confused with any other.

Lien

A form of encumbrance that usually makes a specific parcel of real property the security for the payment of a debt or discharge of an obligation. For example, judgments, taxes, mortgages, deeds of trust.

Mortgage

The instrument by which real property is pledged as security for repayment of a loan.

Power of Attorney

A written instrument whereby a principal gives authority to an agent. The agent acting under such a grant is sometimes called an "Attorney-in-Fact."

Purchase Agreement

The purchase contract between the Buyer and Seller. It is usually completed by the real estate agent and signed by the Buyer and Seller.

Recording

Filing documents affecting real property with the County Recorder as a matter of public record.

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