

The Home Selling Process

Selling a home is a complex process. If you're like most sellers, you've lived in your home for several years and have sentimental attachments. Yet you may also be in the middle of buying another property, a scenario that can place pressure on you to sell your present property swiftly and for a good price in order to close on a new home.

Here are some things to keep in mind as you move toward listing your home:

Allow a few months and do your homework

If you're planning to sell your home, take a look at how long homes take to sell in your market. The amount of time it takes to sell a home can vary widely by market, with homes in one city selling in just a month and homes in other markets taking up to three months, according to data from the National Association of Realtors. You should be able to research the typical sales time for your marketplace with the help of a real estate agent or using data from your area's "multiple listing service" – a large online database of agent-listed homes for sale offered in many markets. You'll also need to do homework to price your home appropriately. You can ask a local real estate agency to provide you with a list of comparable homes in your area in order to get a sense of proper pricing, or you can ask your agent for help. You can also usually research recent property transactions on your local government's web site by entering address or land parcel data.

Pre-listing inspections

When you sell your home you will be required to make disclosures about its condition to prospective buyers, especially if your home may contain lead paint (common in pre-1978 construction) or other hazardous materials. Many sellers choose to order a pre-listing inspection and make it available to a buyer in order to speed up a transaction and offer the buyer as much information as possible about the property so they will decide faster whether they're planning to make an offer. A prelisting inspection can also prepare you for any issues a buyer's inspection will turn up and gives you time to address them.

Curb appeal, staging, and repairs

Like people, homes can make "first impressions." Curb appeal – the appearance of your home's exterior – is an important ingredient in luring buyers to your property, especially if buyers are starting their process by conducting drive-bys of homes or neighborhoods that interest them. Light landscaping such as edging sidewalks and borders, cleaning up yard debris and toys, cleaning gutters and windows, touching up paint, and displaying outdoor potted plants can all help show your home at its best. Indoors, many sellers choose to "stage" their home in order to make it more appealing to buyers. Staging is the process of "merchandising" a home by moving and rearranging furniture and making cosmetic changes, such as painting and minor interior decorating (ranging from bringing in rented furniture to buying potted plants and accent pillows). Many real estate agents now include staging in their fees, but you can also hire an accredited staging professional who will do the work for you for an hourly fee. Ask your real estate agent about staging, or seek out a local staging professional affiliated with the International Association of Home Staging Professionals.

Curious about selling your home?

- The National Association of Realtors offers a resources page for sellers here:
<http://finance.realtor.com/finance/sellersguide/>
- International Association of Home Staging Professionals
<http://www.iahsp.com/membersearch.php>

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