

We've researched America's top producing real estate professionals to provide you with the most aggressive For Sale By Owner Marketing System in America. Just follow the **Testing** step-by-step guide, and you'll not only save thousands of dollars, but we'll make the home selling process simple and hassle free.

Why should you sell your home By Owner?

No Commission! Sellers save thousands of dollars not paying a 6% commission. For example, if your home sells for \$200,000, you'll save \$12,000 in real estate commissions.

Sell Your Home Fast & For Top Dollar. Because you're not paying any commissions, you can afford to price your home more aggressively. If your home is priced just below similar homes in the area it's more likely to sell. You'll still save thousands of dollars, but you'll see much faster with a lot less hassle.

It's simply a Do-It-Yourself Project. Despite what you may be hearing from local agents, selling your own home is not rocket science. The fact is they know you can sell your home without an agent, and soon you will too. Just follow the simple steps below. If you have any questions, call us toll free and we'll try to answer any questions you may have.

You are not alone - **Testing** will guide you through the entire marketing process. We are the fastest growing for sale by owner marketing Companies in America. In fact, we have affiliate offices in 20+ states in over 300 counties. Thousands of home buyers and buyer agents visit our network everyday. Since 2001, we've helped sell thousands of homes, saving home owners millions of dollars in real estate commissions.

The 9 Step For Sale By Owner Home Selling System

Step 1. Prepare your home to sell - make it look great

Presentation is everything! Buyers are attracted to clean, spacious and tidy homes. You've heard first impressions last a lifetime, it's critical that your home is at it's best when buyers come to visit. Brighten-up the house and eliminate all clutter from counter tops, tables and shelves in every room. Scrub-down your house from the floors to the ceilings and make it sparkle. Simple aesthetic improvements such as paint, crown molding, trimming trees, planting flowers, fixing squeaking steps and doors, cracked tiles, steam cleaning carpets and even re-painting the exterior will greatly enhance the appeal of your house. Also, make sure your house smells good. We recommend Glade plug-in with fan.

Invite a family member or friend over to walk through your house like a buyer would. Then find other homes for sale near your home with the same number of bedrooms and baths with similar square footage and features. These are the same homes that your buyers will be looking at therefore it is critical that you visit them yourself. We can not express enough how critical this step is. Know your competition!

Step 2. Make it easy for prospects to get information on your home.

You may be surprised to know that some marketing tools that most agents use to sell homes (eg. traditional open houses) are actually not very effective. In fact only 1% of homes are sold at an open house.

Furthermore, the prospects calling for information on your home probably value their time as much as you do. The last thing they want to be subjected to is either a game of telephone tag with an agent, or an unwanted sales pitch. Make sure the ads you place in the local classifieds refer callers to your code on our Toll Free Talking Home Hotline for your home which gives buyers

access to detailed information about your property day or night 7 days a week without having to talk to anyone. It's been proven that 3 times as many buyers call for information on your home under this system. And remember, the more buyers you have competing for your home the better, because it sets up an auction-like atmosphere that puts you in the driver's seat.

Step 3. Pricing your home effectively

Don't over price your home. Over-pricing will reduce buyer interest and makes competing homes look like better values (don't forget you have to go see your competition. Over-pricing is the single biggest reason why many "**for sale by owners**" don't sell their homes successfully. Remember: the home selling market dictates the price (not what you think it should be worth).

Another way to correctly price your home when selling is to find out how much similar homes have recently sold for in your neighborhood. Your mortgage broker can call a **state certified real estate appraiser** to do a pencil search. It will be far more accurate than the opinion of an agent who will often give you a CMA saying they can sell your home for more than you thought. It would be in your best interest to invest \$200 - \$300 to have a URAR Uniform Residential Appraisal Report done by a local appraiser. *We'll convince you real quick.* Let's imagine you found a huge diamond ring while scuba diving a ship wreck Naturally you'd take it to a jewelry appraiser to determine the diamond's quality, carat size and actual value. Based on that appraisal you would sell the ring for as much as possible. What if you didn't get the appraisal and you sold it for \$1,000 only to find out later that your buyer found it to be a ring worth \$7,000 in gold and diamonds but because it was owned by royalty in the late 1800's it was actually worth over \$100,000. You know you'd have a ring appraised, why not have your home appraised.

Usually, if you set the price of your home around 6% above the market price, you'll end up with an offer close to your home's true value. Also, you may try calculating the cost per square foot of your home compared to the house selling prices in your area (divide list price by square footage of livable space). If your house has more square footage, features or other desirable qualities, you may want to set a slightly higher house selling price. Finally, set your house selling price just under a whole number, such as \$169,900 rather than \$170,000.

Step 4. Get a real estate lawyer

An reputable title company can help you evaluate complicated offers (those with a variety of conditions), act as an escrow agent to hold the down payment, review contracts and handle your home's closing process. They can also tell you what things, by law, you must disclose to buyers prior to a sale and can also help you avoid inadvertently discriminating against any potential buyers.

In some areas, title companies will handle all aspects of the transaction and have in-house legal departments that can assist you with legal issues that may arise. To locate a title company in your area call your mortgage company or Loan Officer to see who they recommend.

Step 5. Marketing your home

Exposure, exposure, exposure. That's how sellers sell their home fast.

Testing provides extensive home exposure because over million unique visitors come to our network each and every month. In fact, **Testing** is one of the top 100 most visited real estate web sites in the U.S. getting literally millions of visitors looking to buy or sell real estate.

While **Testing** allows you an unlimited word description of your house (try to afford that in the local newspaper classifieds), your advertising copy should be thorough yet short, simple and to-the-point. Long poorly written paragraphs will not make your house sound more appealing. It will simply create more for the home buyer to read. Make sure you provide the critical facts buyers are looking for such as the home's number of bedrooms and bathrooms, warranties, improvements,

upgrades etc.

Most home buyers scan ads, so it is important that your home stands out. For example, you may want to add a theme-line such as "Priced below market value" or "Walking Distance to Schools." Stay away from industry jargon and use language that makes home buyers comfortable.

Interior & Exterior Photos: Yes, a picture is worth a thousand words

If you are taking photos of your home, be sure that the home's yard/driveway is uncluttered. Remove bikes, garbage cans and parked cars. The same applies for interior pictures. People are looking to buy your house, not your possessions. Think of furniture as props and the room a stage. Move things around if you have to. Also, take lots of photos of your house. Take pictures of your house and rooms from every angle. Pick the images you like best and upload them from your camera to your listing.

Lawn signs

Lawn signs are one of the most important marketing tools for a home seller. The sign should display a telephone number that buyers can call to hear a 24-hour pre-recorded message about your home. Directional signs also help drive buyers to your property, especially if you do not live on a busy street.

House Flyers / Property Information sheets

It's very important that you print flyers (free with every listing here) to give your potential buyers and to leave in your information tube attached to your lawn sign. Just click "print brochure" from your listing page to print unlimited house flyers.

Open houses

Open houses are often a good way to attract buyers to your home. Typically, real estate agents conduct open houses for two reasons; 1. Clients expect them 2. They are a good way to attract new buyer prospects, not just for the open house but for all the homes for sale in the agent's area (yes, your competition). The fact is that *very few houses sell due to an open house itself*. For security reasons we recommend you offer a virtual tour instead letting only serious and pre-approved buyers into your home.

The MLS

The MLS or Multiple Listing Service can also help market your home, particularly to real estate agents who may know of buyers seeking a property like yours. The MLS is a directory used by real estate agents to announce to other agents that they have a home for sale. In many selling markets, **Testing** can put your home on the MLS (for an additional fee). However, if a real estate agent brings you and a buyer together after seeing your home on the MLS, you must pay that agent a 2.5% to 3% commission (the law states that all commissions are negotiable, however).

You are your home's best salesperson

As every salesperson knows, you have to really know your product to be effective. And who knows your home better than you? Certainly not a real estate agent, who, in all likelihood, has spent only a few minutes in your home before showing it to prospective buyers. Be sure to sell your neighborhood as well as your house.

Step 6. Negotiating an offer on your home

When a home buyer makes an offer (this is often presented to you directly from the buyer or through their agent if they have one), you should consult with your attorney or title company. Buyers and sellers have an Attorney Review Period, which is usually three days, to cancel or

amend the offer. The offer becomes a contract at the end of the Attorney Review Period, and is binding. Many offers can be complicated and contain special clauses that favor the buyer.

Purchase price isn't everything. Carefully consider the purchase contract's other terms and conditions. Too many contingencies can leave loopholes and cause a deal to fall apart. Especially avoid contingencies that favor the home buyer, such as linking the escrow closing date to the buyer's sale of their current home. If the buyer insists on such terms, include a kick-out clause in the contract that will allow you to consider other offers if the buyer isn't able to sell within a certain period of time.

Assess your buyer's financial qualifications

Is the buyer pre-approved for their home loan? Have they provided all documents to their lender and gotten a written loan pre-approval. DO NOT sign a contract with a buyer that does not have financing in place. Sellers are often stuck in a contract that a buyer can't close and miss the opportunity to sell their home to another buyer in the process. Also, be sure you don't waste any time showing your home to Looky Lou's and unqualified dreamers. Send everyone to your Internet listing and pencil in a time to meet with them. Get the name of the loan officer they are working with to verify their identity (for your safety). Call the lender to confirm that they can buy your home for X then call the buyer back to confirm the appointment and confirm that they have seen your home online.

Know the home selling market

How you judge an offer can depend on market conditions. If the selling market is slow, you may feel vulnerable, especially if circumstances are pressing you to sell. Make sure any offer you accept does not keep you in escrow longer than 30 days. In a hot market where multiple offers are likely, be wary of countering more than one offer at a time (you could end up in legal trouble if two buyers both accept your counter offer). Also be wary of offers that promise more money but contain poor contract terms (long escrow, multiple contingencies, etc.).

If you feel the home's offer is insufficient, make a counter offer. Rarely is a first offer the buyer's absolute highest price they are willing to pay. Negotiating is part of the home selling process.

Step 7. Home inspections

All standard real estate contracts are going to give the prospective home buyer the right to inspect your property - so be prepared. Under a general inspection you are obligated to make major repairs to appliances, plumbing, septic, electrical and heating systems - or the buyer may cancel the offer. The inspection will also include your property's roof, as well as a termite inspection (in some states, home sellers must provide proof that the home is termite free).

If you are concerned about how your home will fair when inspected, you may want to contact a local home inspector. They can conduct an inspection for you before a potential buyer has one done. This way, you can address the problems before a buyer stumbles upon them. Contact your lender or Loan Officer for a referral.

Step 8. Buyer appraisals and other details

The mortgage lender will order an appraisal of your home to make sure they are not paying more than the house is worth. They'll also order a land survey to make sure that the property boundaries are properly laid out. They will also order a title search to determine if there are any liens against your property. These tasks are all the responsibility of the buyer and/or their mortgage lender.

At this point too, the mortgage company will issue a *loan commitment*. Again, the buyer must complete all conditions listed on the mortgage commitment.

Prior to closing, you should notify your lender that you will be paying off your mortgage to find out if they will apply your escrow to your balance or mail a check. The title company can do this for you and get an approximate payoff.

Step 9. Closing

The day of the *closing*, the home buyer will do a "final walk through" of the property to make sure all agreed repairs are completed and that the home is in the same condition as when the buyer made their offer. If problems arise at this point, the closing can still take place with funds held in escrow to remedy the problem.

Closings usually occur 30 - 45 days after you have signed the sales contract. Depending on what state you reside in, you may close with an attorney, or with a title company. At the closing, all monies will be collected, any existing loans or liens will be paid, the deed will be transferred, and insurance will be issued insuring a free and clear title. The home seller will receive the proceeds of their home equity at the closing although it can take one to two business days after the closing.

Conclusion

This step-by-step home selling guide is a general overview of the process when selling a home. Each state has slightly different laws and customs as they relate to the real estate transaction process.

Selling a home yourself with **Testing** is easy and the financial rewards can be tremendous.

Don't Forget, once the closing date has been arranged, you should contact your utility providers and advise them of your final service date.