



HOME SELLERS GUIDE

Josi Team of Douglas Elliman Real Estate Guide for Sellers



Thinking About Selling Your Home?

Then this guide is for you. Even if you have sold a home in the past, now is the time to get back in touch with some of the basics.

Let this guide help you outline your plan, identified what you need to do and what questions you have to ask about this important decision.

Call us Anytime at
516-515-9891
and We Can Plan Your Strategy Together.

Josi Team of Douglas Elliman Real Estate
192 Hillside Avenue
Williston Park, NY 11596
JOSITeam.com

Selling Your Own Home Would be Easy if it Were the Only One for Sale.

You have no doubt heard that your home is the single most valuable asset you own. You have been paying towards it, caring for it and investing time and money into it.

As your real estate agents, we understand how important this is because we interact with sellers like yourself every day. We work to protect and safeguard your interests by striving to get you the best possible price as quickly as possible.

It is difficult to identify a consumer sales transaction with more moving parts than a real estate home sale. The stakes are high because the amount of money involved is significant. To that, add the number of players involved, the legal requirements and forms, insurance, inspections and the emotional commitment.

Too much is at stake to try to go this alone. You're going to want some help - someone who does this professionally, well, and every day. With us, nothing matters unless you are satisfied.



Jose Jacob lead JOSI Team

The Best Time to Sell Your House is All of the Time.

Many home sellers fall under the misconception that there are “good times” and “bad times” of the year to sell their home. Some even take their homes off of the market during these supposed “bad times.” That is good news for our clients.

Yes, there are greater concentrations of buyers some times of the year than others, but that should not affect listing your home. You just need the right buyer, and not having your home on the market makes it unavailable to that buyer. And since there is no way to know when that right buyer is looking to buy — their circumstances may not make them susceptible to the seasonal trends or what some consider the “good times/bad times” formula.

Remember, your house isn't marketable if it isn't on the market.

Pricing Your Home and the Reality of “Comps”

Since the price of your home is so critical to the process, determining that price is extremely important. The primary methods for pricing a home are determining how it ranks in the area marketplace compared to others, obtaining an official appraisal and often some combination of the two.

If someone is looking for a home like yours, they are likely to take into consideration factors such as location, number of bedrooms, square footage, and condition. Homes that have sold in the relatively recent past are considered comparably priced homes or “comps.” That pricing can play a serious role in the process because it demonstrates what others are willing to pay.

But even before you determine a price, we can help you look at the competition, see what mitigating pros for cons apply to your home, and help you determine a competitive price.

The Appraisal

Getting an appraisal on your house means hiring a professional, authorized, licensed appraisal company and have them evaluate the house based on certain standards. Almost all lenders will require that an appraisal be completed before they will approve a loan on the property.

The appraiser is not connected to your real estate agent, but we can help by recommending appraisers we have worked with.

With a paid appraisal, many factors such as “comps” are used in determining the home's value. But appraisals go into many more specifics including the house's foundation condition and issues such as the quality and composition of the construction.

Again, it is in your best interest to have the house present as favorably as possible to the appraiser. You will know when they are coming, so you have time to prepare. We can guide you on how to get ready.

Getting Your House Ready

In some ways, this is the beginning of the physical move. By that we mean you will be taking steps that can change the look and how you live in the house. And actually, doing some of these things now will save you time and effort when the house is sold and you are ready to move.

The first thing you want to do is to declutter and store, sell, give away or throw away much of what you don't need to live comfortably in the house — and what you don't plan to take with you when you move. (We can guide you on this, or there is plenty of information online on decluttering.)

This is important for several reasons:

First, the less that is in the house, the larger the rooms in your house will appear.

Second, removing extraneous items will help the potential buyers envision themselves and their belongings in the house.

And third, a neater house often gives the impression that the sellers have taken care of the house and that it is likely to be in better condition.

Here are some guidelines that have proven to be effective:

- Clear countertops and other surface areas, even lightening up on what's on the walls helps.
- Concentrate on removing personal objects such as photos. Make it easier for them to visualize that they can live there. Seeing your family's photos may prevent them from imagining theirs.
- Organize kitchen cabinets and closets. Buyers are looking for space, so let them see where it is. Less means more.
- Clean the house extensively, especially before an open house. Have a plan for a quick "clean sweep" to get things in order should a buyer want to come by, sometimes on short notice, but a plan that also allows you to still live comfortably in the house.
- Low, pleasant music and paying attention to any smells in the house helps. You don't have to bake cookies, but simmering some vanilla extract in water before they get there doesn't hurt.
- Think about the pets. Not all buyers will be pet people, so pay special attention to fur, the litter box, food and water bowls and dog bones on the floor.

There is always some inconvenience during the selling process, but it is usually a small price to pay to get the price you want.

Pricing Your House Right

Buying a home is a serious and often stressful and emotional process, and buyers don't want to feel like they are either being taken advantage of or being made to "playing games" with the seller.

The rule to follow is this: Price your house fairly and based on accepted formulas such as appraisals and comparable pricing. No one wants to lose money during a home sale, but money you may have put into the house, what you owe on it or what you think it is worth is probably of little consequence to the buyers and their agents.

Pricing your home on the high end can hurt selling it in a number of ways:

Those viewing your house it at the higher price, when it seems obvious it is not worth that price, may feel as if you have wasted their time. And like any industry, negative word-of-mouth can affect you and your house's "reputation" in the market and cause problems selling it.

Those looking to buy usually have a "cap" or limit in what they are willing to spend, and if your house is over that limit (but not worth that amount), then those buyers who should be and could be looking at your house won't even consider it. More than likely, their real estate agent didn't even include it on the list of available houses for the buyers to see because it exceeded this limit.

For example, let's say your house is realistically worth \$480,000, and based on the appraisal and "comps," is likely to sell for generally that amount. But, you price the house for \$510,000 or \$520,000 to see if you can get the extra money, or so you can demonstrate "wiggle room" in your favor during any negotiations. Many buyers establish their "cap" or the amount they're willing to spend on "round" numbers. In this case, those with a spending "cap" of \$500,000 won't even bother to look at your listing - even if the house is really within their price range.

Perhaps even more problematic is that if your house does not sell at the inflated price, you will likely have to discount it. This is serious business as it often communicates to buyers (and their agents) that something is wrong with the house - and that it had to go on sale.

