PITTSBURGH PROPERTY DIVA

COLDWELL BANKER REALTY

SELLER OVERVIEW

& PROCESS

The process of selling your home can be very exciting & very overwhelming! The best seller is the prepared seller. I've created this "cliff notes" version of getting your home ready so you'll be in the know at all times:

IN THIS PACKET:

- How To Get Photo Ready
- What to Expect When You're Under Agreement
- Prepare for Inspections
- Appraisal Process
- Safety First Tips
- Important Information for Vacant Properties
- Delays Happen, Don't Panic



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PHOTO READY

You have one chance to make a first impression! I use the best professional photographers to capture your home in the most fabulous light for great impact when it hits the market. So preparation is key!

Below is a room-by-room checklist to get your house photo-ready:



GENERAL:

- Replace burned out lightbulbs
- Declutter (The more you do now, the less you'll need to do later!)
- Depersonalize
- Give your house a thorough cleaning, including baseboards, mini-blinds and windowsills
- Clean windows and open all blinds, shades and curtains



OUTSIDE:

- Mow grass and trim shrubs, OR shovel sidewalks and steps
- Water plants and discard empty planters/dead plants
- Organize yard toys, remove hoses and garbage cans
- Close garage doors and make sure no cars are in the driveway for photo day



MAIN LIVING SPACES -
Living room, family room, den/office, game room, dining room:

- Remove all florals
- Remove knickknacks
- Tidy up toys
- Remove any personalization (family pictures, etc.)
- Fluff pillows on couches and chairs

PHOTO READY

Remember that less is more so potential buyers can visualize their own items in the home.

KITCHEN:



- Clean off counters. ONLY a coffee maker and microwave should be on the counter. Hide anything else in the cupboards or dishwasher!
- Remove any personalization from the refrigerator (magnets, pictures, etc.)
- No dishes in the sink
- Hide garbage cans
- Straighten chairs at the table/island

BEDROOMS:



- Beds should be made and pillows fluffed
- Closet doors should be closed (use this space to hide clutter)
- Remove as much as possible from dressers/nightstands (hide in closet or under bed until pictures or over)
- Make sure whatever is under the bed doesn't show in pictures

BATHROOMS:



- Remove all toiletries from sink counters
- Make sure toilet seats are closed
- Remove all items (shampoo, washcloths, loofa, etc.) from shower/bathtub
- Remove bathmats and throw rugs

What to Expect When You're **Under Agreement:**

- **Municipal Requirements should be met** - If Applicable Dye test completed and Occupancy Permit issued

- **The Buyer will schedule elected Home Inspections**
  - See "Prepare for Home Inspections" in your folder.
  - Keep all utilities on and keep home owner's insurance in place.
  - Buyers have a set number of days to have inspections done per the contract (usually 10-15 days) plus 5 days for negotiations and 2 additional days for reconsideration.
  - All invoices for any requested repairs should be mailed or scanned to me as soon as possible. I will have to provide them to the buyer's agent 5-10 days prior to closing.
  - If the buyer terminates on inspections or we are unable to negotiate repairs or a credit, the hand money is returned to the buyer provided they are within the timeframe of the contract.

- **Buyer will make formal mortgage application** only for financing sales, not for cash sales, within 7 days of the signed contract.

- Once the mortgage application is completed, **the lender will order the appraisal** through an appraisal management service.
  - See "Prepare for Appraisal" in this packet
  - I will be contacted by the appraiser to schedule with you – we will typically get a couple of day's notice.

- **Buyer chooses closing company**
  - Please gather any current mortgage company information as well as any loan information attached to your home (i.e. home equity loan or line of credit).
  - The closing company will reach out for personal information from you once they start the title search.

- I will instruct you when to order final readings on utilities and call insurance to terminate homeowner's for date of closing.

Under Agreement: continued

- If you are not attending closing, all documents will be emailed or mailed to you in advance for signing. These must to be signed in front of a Notary Public and returned prior to closing.
- **Lender will issue clear to close** for financing sales, not for cash sales – usually 3-5 days before closing.
- I will receive a settlement statement from closing company a couple days before closing. This document details the price of the home, any credits, fees, commissions, etc., and will give you a “cash at closing” number. You will receive a check at closing for the proceeds.
- House needs to be empty and free of all personal belongings, and broom clean. Grass should be mowed, or snow shoveled ideally the day before closing.
- **The Buyer will schedule a final walk-thru,** typically the day of or the evening before the closing. The contract provides that the buyer may conduct two final walk-thrus. Some agents do this as a matter of practice, others only do one. I will let you know when the walk-thru is scheduled and if there will be more than one final walk-thru.
- Please gather all extra keys, garage door openers, manuals for appliances/equipment, and leave on the kitchen counters for buyers.

PREPARE FOR INSPECTIONS

I loved this cheeky article, so I'm sharing it with you to help you prepare for your home inspection…it's worth the 10 minutes & may save you a ton of time, money & stress. As always, if you have specific questions regarding your home, please call, text or email.

You've got a contract on your home for sale—congratulations! But before you pop the cork on the champagne, you've got to go through an ordeal that could make or break that sweet deal: a home inspection.

The home inspection is a contingency written into most offers, meaning that if the buyers aren't happy with the result, they can cancel the sale without losing their earnest money deposit, or reopen negotiations and ask for a price reduction.
So it's important to prepare yourself and your home for this important step of the process. How? Hey, we're glad you asked! Let's start at the beginning.

Related Articles

- 7 Things Your Home Inspector Wishes You Knew
- 5 Scary Home Inspection Deal Breakers (and 2 That Aren't)

If your buyers are planning to tear down your home and build their own dream house, you might feel a pang of regret, but at least you won't need to worry about the quality and condition of your property. These buyers are trying to get the lowest price possible and, if they think a clean contract without an inspection contingency will make them an attractive buyer in a competitive market, they'll often forgo an inspection contingency.

But most buyers who are planning to live in your home want to know what they're getting into. They want to know which systems work, and which don't. They want to know how much money they'll need to plow into the purchase, and which items you, dear seller, are willing to fix or replace to seal the deal.

The results of home inspections can give buyers peace of mind, or a tool they can use to bargain down the price. In the worst case, people with buyer's remorse will use results of a home inspection to back out of the deal without penalty.

Sound scary? Don't fret just yet. That first home inspection will let you know everything that's wrong with your home. Armed with that information, you can fix problems before the next buyer shows up, adjust the price to reflect necessary repairs, or simply have a ready response when the issue comes up again.

Inspectors will look at everything.
A home inspection is no quick once-over. Inspectors have a 1,600-item checklist, according to the National Association of Home Inspectors. Yep, you read that right—1,600.

"If we can get to it, we'll inspect it," says Frank Lesh, executive director of the American Society of Home Inspectors.

Here are just some of the areas of the home your inspector is checking, and what a home inspector is looking for:

- **Grounds:** Standing water, faulty grading, sick or dying trees and shrubs, crumbling paths and walls
- **Structure:** Foundation integrity, rotting or out-of-plumb window and door frames
- **Roof:** Defects in shingles, flashing, and fascia; loose and hanging gutters; defects in chimneys and skylights
- **Exterior:** Cracks or rot; dents or bowing in vinyl; blistering or flaking paint; adequate clearing between siding and earth
- **Window, doors, trim:** Rotting frames, peeling caulk, damaged glass
- **Interior rooms:** Water-stained ceilings, adequate insulation, and sufficient heating vents
- **Kitchen:** Proper venting, no leaks under the sink, and cabinet doors and drawers operate properly
- **Bathrooms:** Toilets flush properly, showers spray, and tubs are securely fastened
- **Plumbing:** Drains flow properly; water has proper temperature and pressure
- **Electrical:** Proper electrical panels and working light switches and outlet.



How can you prepare?
The home inspection isn't a test that you need to study for. But there are some things you can do before a home inspection to make the process go more smoothly.

- Clean and de-clutter your home: Yes, inspectors will look way beyond the superficial sparkle of a clean home. But you want to make sure they have easy access to attics, basements, and electrical panels—and aren't tripping over your kids' toys while trying to do their job. Think of it as an early start to your packing.
- Get your paperwork together: You should create a file with documentation of all maintenance and repairs you've done on your home. If you've had an insurance claim on your house, keep those papers together, too, so you can prove that you took care of the problem.
- Provide complete access to your home: Make sure you unlock gates and doors to a shed or garage that doesn't have lockbox access.

You could consider getting a pre-inspection to eliminate any surprises; some sellers choose to hire their own inspector to give the house a once-over and point out any problems, so they can fix them before the buyer's home inspector arrives on the scene.

But be careful with this tactic.

"It's not a good idea," says Bill Golden, an Atlanta-area real estate agent. "If you have five different inspectors inspect the home, you'll get five different lists of items they're concerned about. Just because your inspector didn't have a problem with something doesn't mean the buyer's inspector won't."

More important, if your inspector points out a problem, you're obligated to disclose it to buyers.

"This could be a potential turn-off to buyers," Golden says.

Do yourself a favor, and leave
Unless you're a glutton for punishment, give the inspector your cellphone number, grab your car keys, and go to a movie or out to lunch when the home inspector shows up. Your anxiety will only make everyone uncomfortable, which isn't a productive atmosphere during an inspection. "Inspectors and buyers are not at all comfortable with the seller being present during an inspection," Golden says. "They need to be able to freely inspect and discuss any and everything they come across. You may think you are being helpful by being present, but you are not; you are impeding the process."

And don't play eager hostess. You don't need to set out cookies and drinks; or provide ladders and other tools the inspector needs. He'll bring his own.

Check your ego at your own door
Buying and selling a house is a competition: Sellers want to get the highest price, and buyers want the lowest. It's not personal—it's business. Remember that when a home inspector presents list of problems with your home as long as your arm.

"A home inspector's job is to point out each and every deficiency and safety violation they see," Golden says. "Arguing with the buyers about an inspector's findings is not helpful."

Keep your head in the game, and solve the problem with the buyer.

"It may be agreeing to fix an item, it may mean giving them some money toward a repair, or it may simply be providing documentation," Golden says.

And that's where an experienced real estate agent earns his or her commission. Agents know how to interpret inspection reports, which issues are vital to address, and which are red herrings designed to reopen price negotiations.

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APPRAISAL

how to be prepared

I'm here to help you price your home appropriately according to market conditions, updates, square footage and overall property condition.

When you are under agreement and the buyer makes the mortgage application, the appraisal will be ordered through the lender. The appraisal is ordered through a lottery system and is accepted and completed within 10-14 days. If there are any value issues or conditions to the appraisal, we will be notified by the lender and I will help navigate from there. The appraisal is designed to make sure the property value coincides with recent past sales within a 2 mile radius. Depending on the loan type, the appraisal standards can vary and the appraiser can note "conditions" that need to be corrected based on the appraisal guidelines.

SQUEAKY CLEAN

The cleaner your home appears on the inside and out, the more value it has to the appraiser. You'll also want to make sure the appraiser has easy access to the electrical panel, attic and mechanicals. Don't hesitate to leave a note with any special instructions or information about your home.

IF IT'S BROKEN, FIX IT

Leaky faucets, broken cabinetry, chipping paint, a dirty furnace or rusty hot water tanks are red flags. If you get anything serviced or repaired prior to listing or appraisal, please hang on to those invoices - your buyers will appreciate it and so will the appraiser.

UPDATES ARE GREAT

Updating your home with a fresh coat of paint and some modern lighting goes a long way. New kitchens, appliances, bathrooms, and flooring are expensive, but make an impact on the value of your home. These items are taken into consideration, along with square footage, age and the area in which you live.

ASK ME FOR A MARKET ANALYSIS

I try my best to provide an accurate pricing forecast for your home, but appraisers use formulas, comps, and their own subjective opinion to determine the value of your home. I'm happy to review an updated market analysis with you as we prepare for the appraisal.

SAFETY FIRST

Your safety is my number one priority!



- **NEVER** let anyone in your home without an agent or a pre-schedule appointment.
- If anyone knocks on the door, please direct them to contact the number on the sign and I will promptly assist them.
- If you ever feel uncomfortable or if someone strange approaches your home, **please do not hesitate to call 911.** If possible, get a license plate number. Please let me know so I am aware of the situation.

Important Information for Vacant Properties

Better safe than sorry, especially if you have a vacant property on the market! Here are some important tips & things to remember to make for a stress-free transaction:

- Keep all utilities on for showings, inspections & appraisal .
- Make sure your homeowners insurance policy remains in place during the listing period and through to our closing date.
- In winter months, please keep the heat at 58 degrees to prevent freezing pipes and ice cold showings.
- Drain your water pipes - turn off the main valve and let the water run out of the faucets.
- Make sure all of the windows, screen doors, and any other access areas are locked from the inside.
- Collect mail regularly or activate a forwarding address & stop newspaper delivery.
- Keep the lawn, shrubs & landscaping maintained.
- Put a few lights on timers – living room & at least 1 bedroom - set to come on in the evenings at different times.
- Shovel/salt walkways and driveways to prevent falls.

Please let me know if you need a recommendation for a handy man to help with these tasks!

DELAYS HAPPEN

don’t panic!

Once you are “under agreement”, whether you are the buyer or the seller, the process can be intense. Timing is everything. The agents, lender, closing company, appraiser and underwriters all work in tandem to close your transaction by the “closing date” on your sales agreement. All parties to the transaction have many jobs to accomplish, but the lender has the final say.

The lending process consists of document collection and review by underwriters. The file is closely monitored by me with all parties in the transaction throughout the entire process. Prompt communication with all parties is key to a smooth transaction. The official “clear to close” will come from the lender 3-5 days prior to closing, sometimes the day before closing in tricky lending situations. The Federal lending guidelines require that the lender provide a Closing Disclosure to the buyer at least 3 business days in advance of a closing. If the closing disclosure is not provided within that time frame, the closing will be delayed.

- Below are a few issues that may delay a closing:
  - Incomplete repairs or failure to provide invoices per inspection repair negotiations
  - FHA conditions that need re-inspected
  - Buyers’ failure to promptly provide requested documentation to the lender
  - Seller mortgage payoff statements
  - Title defects
  - Slow underwriting or condo document review
  - Slow return of appraisal to the lending underwriters
  - Final Closing Disclosure not sent out a minimum of 3 days prior to closing
  - Last minute issues with the property, i.e. roof leaks, mechanical failure, etc.

If any of these delays happen, try not to panic. All problems have solutions and problem solving is a specialty of mine! While there are many moving parts in a transaction, please know that everyone has the same goal – getting to the closing table!

It is important to have some flexibility for your moving plans, utility turn ons/final readings, etc. Please don’t wait until the last minute to pack and make moving and/or transitional housing plans.