



# The Seller Guidebook

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## VOCABULARY AGENCY & AGENCY RELATIONSHIPS

The term “agency” is used in real estate to help determine what legal responsibilities your real estate professional owes to you and other parties in the transaction.

The **SELLER'S REPRESENTATIVE** (also known as a listing agent or seller's agent) is hired by and represents the seller. All fiduciary duties are owed to the seller, meaning this person's job is to get the best price and terms for the seller. The agency relationship usually is created by a signed listing contract.

The **BUYER'S REPRESENTATIVE** (also known as a buyer's agent) is hired by prospective buyers and works in the buyer's best interest throughout the transaction. The buyer can pay the agent directly through a negotiated fee, or the buyer's rep may be paid by the seller or through a commission split with the seller's agent.

A **SUBAGENT** owes the same fiduciary duties to the agent's customer as the agent does. Subagency usually arises when a cooperating sales associate from another brokerage, who is not the buyer's agent, shows property to a buyer. The subagent works with the buyer to show the property but owes fiduciary duties to the listing broker and the seller. Although a subagent cannot assist the buyer in any way that would be detrimental to the seller, a buyer customer can expect to be treated honestly by the subagent.

A **DISCLOSED DUAL AGENT** represents both the buyer and the seller in the same real estate transaction. In such relationships, dual agents owe limited fiduciary duties to both buyer and seller clients. Because of the potential for conflicts of interest in a dual-agency relationship, all parties must give their informed consent. Disclosed dual agency is legal in most states, but often requires written consent from all parties.

**DESIGNATED AGENTS** (also called appointed agents) are chosen by a managing broker to act as an exclusive agent of the seller or buyer. This allows the brokerage to avoid problems arising from dual-agency relationships for licensees at the brokerage. The designated agents give their clients full representation, with all of the attendant fiduciary duties.

A **TRANSACTION BROKER** (sometimes referred to as a facilitator) is permitted in states where nonagency relationships are allowed. These relationships vary considerably from state to state. Generally, the duties owed to the consumer in a nonagency relationship are less than the complete, traditional fiduciary duties of an agency relationship.

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## THE BASICS | SELLER

### QUESTIONS TO ASK WHEN CONSIDERING SELLING

These questions will help you decide whether you're ready for a home that's larger or in a more desirable location. If you answer yes to most of the questions, you may be ready to move.

#### HAVE YOU BUILT SUBSTANTIAL EQUITY IN YOUR CURRENT HOME?

Check your annual mortgage statement or call your lender to find out how much you've paid down. Usually you don't build up much equity in the first few years of your mortgage, as monthly payments are mostly interest. But if you've owned your home for five or more years, you may have significant, unrealized gains.

#### HAS YOUR INCOME OR FINANCIAL SITUATION CHANGED?

If you're making more money, you may be able to afford higher mortgage payments and cover the costs of moving. If your income has decreased, you may want to consider downsizing.

#### HAVE YOU OUTGROWN YOUR NEIGHBORHOOD?

The neighborhood you pick for your first home might not be the same one in which you want to settle down for good. You may have realized that you'd like to be closer to your job or live in a better school district.

#### ARE THERE REASONS WHY YOU CAN'T REMODEL OR ADD ON?

Sometimes you can create a bigger home by adding a new room or building up. But if your property isn't large enough, your municipality doesn't allow it, or you're simply not interested in remodeling, then moving to a bigger home may be your best option.

#### ARE YOU COMFORTABLE MOVING IN THE CURRENT HOUSING MARKET?

If your market is hot, your home may sell quickly and for top dollar, but the home you buy will also be more expensive. If your market is slow, finding a buyer may take longer, but you'll have more selection and better pricing as you seek your new home. Ask your real estate professional what they see happening locally.

#### ARE INTEREST RATES ATTRACTIVE?

Low rates help you buy "more" home, and also make it easier to find a buyer for your current place.

#### IS THE EFFORT AND COST OF MAINTAINING YOUR CURRENT HOME BECOMING DIFFICULT TO MANAGE? A REALTOR® can help you decide

whether a smaller house, condo, or rental would be appropriate. When you sell a stock, you owe taxes on the difference between what you paid for the stock and how much you got for the sale. The same holds true in home sales, but there are other considerations.

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## THE PROPERTY | SELLER

### CHECKLIST BEFORE PUTTING YOUR HOME UP FOR SALE

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.

**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?

## HOW TO ADD CURB APPEAL

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

### HOW TO CLEAN WHEN YOUR HOME IS FOR SALE

Executing a deep clean before putting your home on the market will not only help it shine, but it will make tidiness easier to maintain between showings. Here are some power-cleaning tips to try.

#### CLEAN WINDOWS MAKE A HUGE DIFFERENCE

Remove window screens and place them outside on a tarp or other clean, waterproof surface. Use a garden hose, an all-purpose cleaner, and a soft brush to gently clean the screens. You don't need anything special to polish up window glass; just mix a solution of one part white vinegar to eight parts water, plus a drop or two of dishwashing liquid in a spray bottle. Wipe with newspaper to avoid streaks. (Washing on a cloudy day also reduces streaking.)

#### THE FRIDGE IS THE MOST COMMON SOURCE OF KITCHEN SMELLS

Check the drip tray underneath your refrigerator and wash out any standing water from defrosting. Scrub the inside of the fridge with a baking soda and water solution. Activated charcoal in the fridge can help keep odors at bay.

#### THINK OUTSIDE THE HOUSE

It's amazing the difference a sparkling entryway makes to your home's curb appeal. Wipe down your front door, give the doormat a good shake/vacuum, and make sure dust and dirt haven't collected on outdoor furniture. Use a pressure washer to give your driveway and garage floor a good cleaning. The acidity in dark cola drinks can help remove oil, rust, and grease stains, along with a little elbow grease.

#### TARGET THE BATHROOM

For tile floors, apply your usual cleaner and then run a wet/dry vac, which will suck contaminants out of the grout. Pour a quarter cup each of baking soda and vinegar down the drains, leaving the concoction overnight, then flush with boiling water. Clean soap

scum and mildew from plastic shower curtains by tossing them into your washer on the gentle cycle in cold water, with detergent and ½ cup vinegar (if mildew is present, add ½ cup of bleach instead of vinegar). Put a couple of large towels into the machine to act as scrubbers. Allow the curtain to drip-dry on the rod.

#### MAKE YOUR BED BETTER

Vacuum mattresses and box springs, and then rotate and flip over. Do the same for removable furniture cushions. This is also a great time to wash or dry-clean the dust ruffle and mattress pad. Add new loft to a lumpy comforter by having two people vigorously shake the quilt up and down to redistribute stuffing.

#### WASH THE WALLS

Grease, smoke, and dust can adhere to walls and make even the best decorating look dingy. Resist the temptation to spot-clean since it will make the rest of the wall look dirtier. Mop walls using a general-purpose cleaner diluted with hot water. Start at the top corner of the wall to avoid drips. Don't press too hard, and rinse the mop head frequently in clean water. Use melamine foam cleaner to erase scuffs and stains.

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## HOW TO PREPARE FOR THE PHOTOSHOOT

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 the 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.

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## THE PROPERTY | SELLER

### HOW TO ATTRACT MORE BUYERS

These tips will help you convince buyers your property offers top value for their dollar.

#### AMP UP CURB APPEAL

Look at your home objectively from the street. Check the condition of the landscaping, paint, roof, shutters, front door, knocker, windows, and house number. Observe how your window treatments look from the outside. Something special—such as big flowerpots or an antique bench—can help your property stand out after a long day of house hunting.

#### ENRICH WITH COLOR

Paint is cheap, but it can make a big impression. The shade doesn't have to be white or beige, but stay away from jarring pinks, oranges, and purples. Soft yellows and pale greens say "welcome," lead the eye from room to room, and flatter skin tones. Tint ceilings in a lighter shade.

#### UPGRADE THE KITCHEN AND BATHROOMS

These are make-or-break rooms. Make sure they're squeaky clean and clutter-free, and update the pulls, sinks, and faucets. In a kitchen, add one cool appliance, such as an espresso maker.

#### ADD OLD-WORLD PATINA TO WALLS

Crown molding that's at least six to nine inches deep and proportional to the room's size can add great detail on a budget. For ceilings nine feet high or higher, consider dentil detailing, which is comprised of small, tooth-shaped blocks in a repeating ornamentation.

#### SCREEN HARDWOOD FLOORS

Refinishing is costly, messy, and time-consuming, so consider screening instead. This entails a light sanding — not a full stripping of color or polyurethane — then a coat of finish.

#### CLEAN OUT AND ORGANIZE CLOSETS

Remove anything you don't need or haven't worn in a while. Closets should only be half-full so buyers can visualize fitting their stuff in.

#### UPDATE WINDOW TREATMENTS

Buyers want light and views, not dated, heavy drapes. To diffuse light and add privacy, consider energy-efficient shades and blinds.

#### HIRE A HOME INSPECTOR

Do a preemptive strike to find and fix problems before you sell your home. Then you can show receipts to buyers, demonstrating your detailed care for their future home.

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## CHECKLIST FOR BETTER A HOME SHOWING

- **REMOVE CLUTTER.** Clear off counters and pack unnecessary decorative items. Put extra furniture in storage, and remove out-of-season items. Don't forget to clean out the garage, too.
  - **LET IT SHINE.** Cleaning windows and screens will help bring more light into your home. Replace burnt bulbs, and consider higher wattage in low-light areas. Clean the walls or brush on a fresh coat of bright, neutral paint. Replace heavy curtains with sheer ones and show off your view.
  - **KEEP IT CLEAN.** A deep clean before listing your home will make upkeep easier. Consider hiring a cleaning service to help.
  - **MAXIMIZE COMFORT.** In summer, shut A/C vents on the first floor so more air will get upstairs. Reverse the process in winter.
  - **PERFORM A SNIFF TEST.** Clean carpeting and drapes to eliminate odors. Open the windows to air out the house. Consider potpourri or scented candles and diffusers. For quick fixes in the kitchen, cotton balls soaked in vanilla extract or orange juice can instantly make the fridge a nicer-smelling place. Boil lemon juice in your microwave, then add it to your dishwasher to eliminate odors. You can also run lemon rinds through the garbage disposal for a similar effect.
  - **TAKE CARE OF MINOR REPAIRS.** Sticky doors, torn screens, cracked caulking, or a dripping faucet may seem trivial, but they'll give buyers the impression that the house isn't well-maintained.
  - **TIDY UP OUTDOORS.** Cut the grass, rake the leaves, add new mulch, trim the bushes, edge the walkways, and clean the gutters. A pot of bright flowers near the entryway adds great curb appeal.
  - **SET THE SCENE.** A bright afghan or new accent pillows easily jazz up a dull room. Pretty dishes or a simple centerpiece on the tables can help buyers picture themselves living there. Try staging a chess game in progress. If you have a fireplace, lay fresh logs or a basket of flowers there.
  - **MAKE THE BATH LUXURIOUS.** Make sure your personal toiletry items are out of sight, along with old towels and toothbrushes. Add a new shower curtain and fancy guest soaps.
  - **SEND THE PETS TO THE NEIGHBORS.** If that's not possible, crate or confine them to one room, and let the real estate practitioner know where they'll be to eliminate surprises.
  - **LOCK UP VALUABLES AND MEDICATION.** Agents can't watch everyone all the time.
  - **HEAD OUT.** It can be awkward for everyone if you're home at the time of a showing.
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## THE TRANSACTION | SELLER

### HOW TO IMPROVE THE ODDS OF AN OFFER

#### PRICE IT RIGHT.

Set a price at the lower end of your property's realistic price range. Consider:

- **Comparable properties:** A "comp" is what real estate professionals call home sales that can be reasonably used to help determine the price of your home. But just because you're in the same neighborhood doesn't mean that the houses will sell for the same amount. Your real estate professional will help you determine how to compare your home in terms of size, upkeep, and amenities.
- **Competition:** How many other houses are for sale in your area right now? Are you competing against new homes or condos for sale in the area?
- **Contingencies:** Do you have special needs that might turn away buyers? A common one is refusing to be flexible about a moving date.
- **Asking a lender:** Since most buyers will need a mortgage, the home's sale price should be in line with a lender's estimate of its value.
- **Accuracy:** 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.

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## VOCABULARY TRANSACTION DOCUMENTS

Once you are under contract, the buyer's lender will send out an appraiser to make sure the purchase price is in line with the property's value.

### PROPERTY DISCLOSURE FORM

This form requires you to reveal all known defects to your property. Your real estate agent will let you know if there is a special form required in your state.

### PURCHASERS' ACCESS TO PREMISES AGREEMENT

This agreement sets conditions for permitting the buyer to enter your home for activities such as measuring for draperies before you move.

### SALES CONTRACT

This is the agreement between the buyer and seller, which outlines the terms and conditions of sale. Your agent or your state's real estate department can tell you if a specific form is required.

### SALES CONTRACT CONTINGENCY CLAUSES

In addition to the contract, you may need to add one or more attachments to the contract to address special contingencies — such as the buyer's need to sell a home before purchasing.

### PRE- AND POST-OCCUPANCY AGREEMENTS

Unless you're planning on "moving day" being on or before "closing day," you'll need an agreement on the terms and costs of occupancy once the sale closes.

### LEAD-BASED PAINT DISCLOSURE PAMPHLET

If your home was built before 1978, you must provide this pamphlet. The buyers will also have to sign a statement indicating they received the pamphlet.

### DEED

This document officially transfers ownership of the property to the buyers or their lender.

### AFFIDAVITS

These are binding statements by either party. For example, you may end up signing an affidavit stating that you haven't incurred any liens on your home.

### RIDERS

These are amendments to the sales contract that affect your rights. For example, you may wish to negotiate to stay in the home for a specified period after closing, paying rent to the buyers during that period.

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## THE MOVE

### CHECKLIST PREPARE FOR YOUR MOVE

- Update your mailing address at [usps.com](https://usps.com) or fill out a change-of-address form at your local post office.
- Change your address with important service providers, such as your bank(s), credit companies, magazine subscriptions, and others.
- Create a list of people who will need your new address. Whether you plan on sending formal change-of-address notices in the mail or just e-mailing the family members, friends, and colleagues who should be informed, a list will ensure no one gets left out.
- Contact utility companies. Make sure they're aware of your move date, and arrange for service at your new home if the service provider will remain the same.
- Check insurance coverage. The insurance your moving company provides will generally only cover the items they transport for you. Ensure you have coverage for any items you'll be moving yourself.
- Unplug, disassemble, and clean out appliances. This will make them easier to pack, move, and plug in at your new place.
- Check with the condo board or HOA about any restrictions on using the elevator or particular exits or entrances for moving, if applicable
- Pack an "Open First" box. Include items you'll need most, such as toilet paper, soap, trash bags, chargers, box cutters, scissors, hammer, screwdriver, pens and paper, cups and plates, water, snacks, towels, and basic toiletries.

If you're moving a long distance:

- Obtain copies of important records from your doctor, dentist, pharmacy, veterinarian, and children's schools.
  - E-mail a copy of your driving route to a family member or friend.
  - Empty your safe deposit box.
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## HOW TO PACK LIKE A PRO

### PLAN AHEAD.

Develop a master to-do list so you won't forget something critical heading into moving day. This will also help you create an estimate of moving time and costs.

### DISCARD ITEMS YOU NO LONGER WANT OR NEED.

Ask yourself how frequently you use an item and how you'd feel if you no longer had it. Sort unwanted items into "garage sale," "donate," and "recycle" piles.

### PACK SIMILAR ITEMS TOGETHER.

It will make your life easier when it's time to unpack.

### DECIDE WHAT YOU WANT TO MOVE ON YOUR OWN.

Precious items such as family photos, valuable breakables, or must-haves during the move should probably stay with you. Pack a moving day bag with a small first-aid kit, snacks, and other items you may need before unpacking your "Open First" box.

### KNOW WHAT YOUR MOVERS WILL TAKE.

Many movers won't take plants or liquids. Check with them about other items so you can plan to pack them yourself.

### PUT HEAVY ITEMS IN SMALL BOXES.

Try to keep the weight of each box under 50 pounds.

### DON'T OVER PACK BOXES.

It increases the likelihood that items inside the box will break.

### WRAP FRAGILE ITEMS SEPARATELY.

Pad bottoms and sides of boxes and, if necessary, purchase bubble-wrap or other packing materials from moving stores. Secure plants in boxes with air holes.

### LABEL EVERY BOX ON ALL SIDES.

You never know how they'll be stacked. Also, use color-coded labels to indicate which room each box should go in, coordinating with a color-coded floor plan for the movers.

### KEEP MOVING DOCUMENTS TOGETHER IN A FILE, EITHER IN YOUR MOVING DAY BAG OR ONLINE.

Include vital contact information, the driver's name, the van's license plate, and the company's number.

### PRINT OUT A MAP AND DIRECTIONS FOR MOVERS AND HELPERS.

Make several copies, and highlight the route. Include your cell phone number on the map.

### BACK UP COMPUTER FILES ON THE CLOUD.

Alternatively, you can keep a physical backup on an external hard drive off site.

### INSPECT EACH BOX AND PIECE OF FURNITURE AS SOON AS IT ARRIVES.

Ahead of time, ensure your moving company has a relatively painless process for reporting damages.

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## CHECKLIST FOR THE NEW OWNERS

Before the property changes hands, consult this list to make sure these items are transferred with the house.

- Owner's manuals and warranties for any appliances left in the house.
  - Garage door opener(s).
  - Extra set of house keys.
  - Other keys. Think beyond the front doors; do you have any cabinets or lockers built into the home that require keys?
  - A list of local service providers, such as the best dry cleaner, yard service, plumber, and so on. You're not just helping the new owners, but also the local businesses you're leaving behind.
  - Code to the security alarm and phone number of the monitoring service if not discontinued.
  - Smart home device access. Any devices listed as fixtures need to be reset for the new homeowner. Make sure your account information and usage data are wiped from the device so that they may use it. Check with your device's manufacture to find out how to do this.
  - Numbers to the local utility companies. This can be especially helpful to owners who may not yet have easy access to the Internet in the new home.
  - Contact info for the condo board or home ownership association, if applicable.
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