

# THE ULTIMATE LOCAL SELLER'S GUIDE



BY JUAN CANO  
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# WHO IS JUAN CANO



I am a real estate agent that works diligently and confidentially to ensure that my clients' objectives are met and their desired outcomes is achieved.

I provide high-quality professional service and insight. I am dedicated to evaluating each client's unique needs and finding them that ideal property designed just for them.

A great deal brings people together so that both parties get what they want. That is his specialty.

I believe that Making Educated Real Estate Decisions is important for residential and commercial buyers and sellers as well as investors. To that end, I offer my Residential clients the most current educational resources and location-specific information that can help families avoid making mistakes and start saving money.

Visit my website [www.realestatejuanc.com](http://www.realestatejuanc.com) and look around. There is plenty of useful information there as well.

Regardless of what real estate services you need - buying, selling, residential, commercial, or investment - I'd Love to be your agent of choice.

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# SO YOUR THINKING ABOUT SELLING?

Selling your home is a big decision and these are the 3 things you need to do before speaking to anyone about the sale of your property

## 1. Identify your motivation to sell

You should have a clear reason of why you are selling and why selling will solve your issue or satisfy your need.

## 2. Layout a plan

Have a plan of what you will do after. Decide if you will buy or if you will rent and determine what you will do with your proceeds from the sale.

## 3. Do your research

Check to see if any of your neighbors have sold recently and what the sold for. See what houses are on the market and how they compare to yours.

Once you have these 3 items in check call a real estate agent and get the ball rolling!

After reading this guide I guarantee you will be a professional real estate seller and you will be 100% prepared for any adversity.



"An investment in Education pays the best Interest"  
Benjamin Franklin



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## QUESTIONS TO ASK WHEN CHOOSING A REAL ESTATE AGENT

Some agents are smart, efficient, focused, versatile and willing to go the extra mile and some of them aren't.

Finding an agent who will sell your home using a range of marketing tools to get you the best deal possible in a reasonable amount of time, all while charging a fair rate, takes some effort.

Here is what you can ask:

### 1. How much?

Ask potential agents how much they think they can sell your home for. If two agents say \$400,000 and the third says \$500,000, think hard. It's likely the high bid is an exaggeration to attract your business. In the trade it's known as buying a listing.

In the end, you'll be the one who pays because the high price will scare away potential buyers before you inevitably drop the price and end up selling for less than you would have if you priced it right from the start.

### 2. How will you market it?

Running a few classified ads in the local paper, listing it on the Internet and holding an open house shouldn't be the only answers. The practitioner should be able to talk about what kinds of people are likely buyers and how he will reach out to those specific people.



### 3. How has your business changed in the last five years?

If he doesn't talk about website tours and smart phones, chances are this is not a highly wired agent. While luddites can still sell houses, it is getting harder and harder if this is one of those people who don't even use e-mail, you're letting yourself in for unnecessary aggravation and you may cut yourself off from opportunities.

### 4. Tell me how your last two deals surprised you?

Every agent has a success story, but this question will give you a much better feel for what this practitioner is like as a salesperson and problem solver.

### 5. What's your specialty?

If you're selling a starter home in a community full of young families, hiring an agent who specializes in seniors is probably a bad idea. It doesn't mean that if he only sells condos that he can't sell a house, but he may not be geared up to do the best job.

### 6. How many people are you selling homes for right now and what are you doing for them?

It may not be a bad thing that a high-powered agent is juggling 15 homes, but don't expect him to give you personal service, although his assistant should be attentive. On the other hand, be wary of an agent with no other customers because he may lack experience and contacts.

### 7. What do you expect from me?

A good salesperson will have expectations. He may want you to leave and take the dog when the house is shown, paint the garage, move some furniture around and scrub the tile in the bathroom. It shows that he can think like a buyer and that's a good thing.



8. What advice would you have for me if I get an offer from a buyer who wants to use an FHA loan?

It wasn't very long ago when the right answer might be run the other way, but these days government-guaranteed financing from the Federal Housing Administration, the Department of Veterans Affairs and state and locally managed loan assistance programs can be key to selling a property.

Real estate agents shouldn't be pushing buyers toward their favorite lenders, but they should be able to help them and you wade through complex financing issues

9. What makes you different from other agents?

Many agents believe selling a property is just taking pictures and posting it up for sale with the hopes of receiving an offer with no marketing strategy whatsoever. Choose an agent based on his knowledge, capability and marketing strategy. DO NOT choose an agent who promises you the world just to get your listing

10. Can I talk to one of your previous clients?

You never know. Some clients may tell you to steer clear. I am happy to provide you with references so you can hear about some of my past work.



# PRICING YOUR HOME



# 101

If you're putting your home on the market, especially if you live in an area where prices are going up and buyers are competing for homes, you may be tempted to try listing it at a high price just to see if you can get it. Don't do it.

Experienced Realtors will tell you that pricing your home appropriately from the beginning is critical to getting it sold quickly and at the best price. Research shows that overpricing your home and then dropping the price several times while it languishes on the market usually leads to selling it at a much lower price than what you originally should have asked for it.

The longer a home stays on the market, the deeper the discount is likely to be off the original price.

**OVERPRICED**

## [How to price your home correctly](#)

Many homeowners want to set their list price based on what they paid for their home, the balance of their mortgage, or on the profit they want to make so they can move into another home.

In reality, your home is worth only what the market will bear.

If you price your home too high, some potential buyers won't want to look at it at all, while others will simply walk away without making an offer.

If you're interviewing several Realtors to choose a listing agent, you may be tempted to pick the sales professional who suggests the highest price for your property.

But sellers, like buyers, need to beware. The Realtor who provides the best comparative market analysis and explanation of how your home should be priced will be more likely to sell your home quicker and for a higher price than someone who tells you only what you want to hear.



A comparative market analysis should include sales prices for similar nearby homes that sold in the last month or two.

In addition, many Realtors include prices for homes currently on the market that will be your competition, as well as homes taken off the market because they didn't sell.

Other data Realtors can use to suggest a price range include how many days homes were on the market at various price points and the average difference between the list prices and sale prices on homes that have sold.



## Sample CMA

Your real estate agent can help you estimate who might want to buy your house and what else those buyers are looking at, so you can measure your price against the competition.

A knowledgeable agent can factor in all of these issues in the context of your local market conditions, including whether home prices are rising or falling and whether it's a buyer's or seller's market.

Choose the right professional to help you with your home sale and then listen to your agents's advice and your transaction is more likely to go through quickly and smoothly from the beginning.



# 3

## THINGS TO EXPECT WHEN MARKETING YOUR HOME

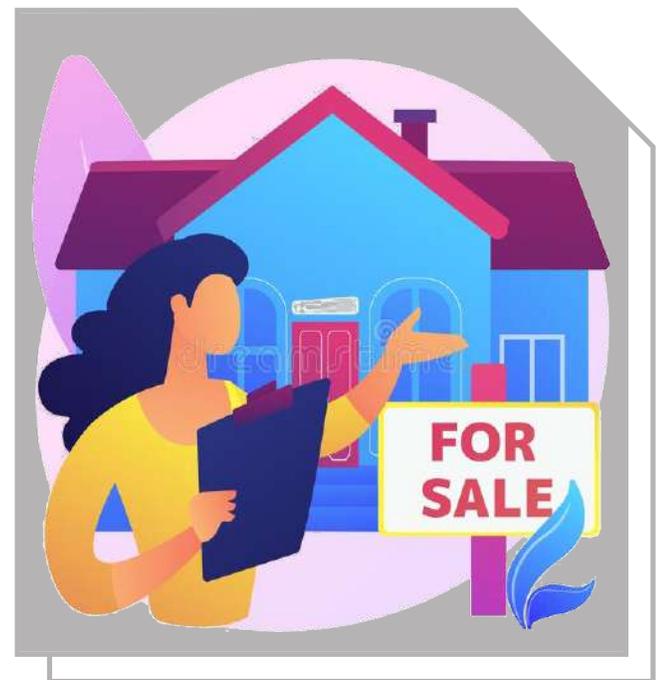
### 1. Pre-Market

The day your home goes on the market it should be in prime condition and priced right to attract the most potential buyers. While your real estate agent can help you determine an appropriate price and can offer suggestions to make your home more appealing, your job is to put in the work to get your home pristine clean and to remove clutter and personalization.

Buyers want to see a home where they can visualize themselves living.

If buyers see an overstuffed closet, they'll assume the home lacks storage space; and if your kitchen counters are cluttered, they'll think the space is too small.

Provide your agent with tips about what you love best about your home and community that can be incorporated into your marketing materials.



Your agent can advise you on what you need to repair before putting your home on the market.

You can also visit other homes that are for sale, or even local model homes for ideas on ways to present your home to potential buyers.

## 2. What to Expect From Your agent

Many real estate agents have experience staging homes, or they can bring in a stager to rearrange your place. In addition, your agent should market your home in multiple ways:

- Research the market to identify potential buyers to target for direct mail.
- Reach out to other real estate brokers and agents who work with buyers in your price range.
- Take excellent photos or hire a professional photographer to showcase your home.
- Online with attractive pictures.
- List your home on the local Multiple Listing Service and make sure it receives maximum exposure on multiple websites.
- Take a video of your home or produce a virtual tour with numerous photos.
- Home can be viewed in-depth by buyers looking online.
- Be fully integrated into social media- Facebook promotions, Twitter advertisements, LinkedIn advertisements...
- Have an ongoing email campaign marketing your home

Once buyers begin visiting your home or contacting your agent, he or she should respond as quickly as possible to keep the momentum going.

Every visitor to your home or their agent should be contacted by your agent to get feedback on your home and to gauge their interest.

### 3. What your agent should expect from you

While your agent does the heavy lifting when it comes to marketing, as a seller you need to support your agent in several ways:

- Keep your home as clean, neat and odor-free as possible while your home is on the market. This may mean that you have to give up cooking your favorite liver-and-onions dish and that you have to bribe your kids to make their beds and take out the trash every day.
- Make your home as available as possible to buyers, no matter how inconvenient it is for you and your family. Your home won't sell if no one can see it. Remember that everyone doesn't have the same schedule and availability but we want to make sure they all see the house.
- Leave the house when buyers are there, since studies have shown that buyers linger and look more carefully when the homeowners aren't present.
- Lock up your pets or take them away when buyers are visiting, especially during an open house when multiple visitors are expected. We all love pets but we want them to love the house!
- Provide information to buyers about community amenities or neighborhood sports leagues so they can appreciate your home's location.



If you and your agent develop a team approach to selling, you'll benefit from a quicker and more pleasant real estate transaction.





### 3. What if the report reveals some problems?

No house is perfect. This needs repeating, **NO HOUSE IS PERFECT**. If there are problems, it doesn't mean that your house won't sell. However, if there are major problems, the buyer may want to come back to you either get the problems corrected or to negotiate the contract price to reflect the inspector's findings.

### 4. Can a house fail an inspection?

No. A house neither passes nor fails inspection. In fact, a house receives no grade at all. A home inspection is not the same as a code inspection. While the inspector will be familiar with the local building codes, his or her objectives are to describe the physical condition of the house and indicate what may need repair or replacement. The information contained in the inspection report is provided for the client to make an educated decision, not as a pass/fail analysis.

### 5. How can I avoid having inspection issues?

The simplest way to start is by repairing all known issues with the home specially those considered to be insignificant, many times a buyer won't get scared of the price of a repair but will get frightened by the amount of repairs needed. Some sellers even go as far as ordering and paying for an inspection prior to listing a home just to make sure everything is taken care of.

# APPRAISAL PROCESS

# 101

When your Buyer and his agent wrote your purchase offer, they most likely made your offer contingent on several items, including financing, a home inspection and an appraisal. If their loan is locked in and they have agreed to continue purchasing the home after performing the inspection, then you've only got one challenge left: the appraisal.

Mortgage lenders require an appraisal on your home before they'll provide a loan for the simple reason that the property is the underlying asset that serves as collateral for the loan. If for some reason the buyer runs into financial difficulties and lose the house to foreclosure, their lender would need to sell the property to repay the loan. A lender will only approve a loan for a property that appraises for the full sales price of the home or more.



## 1. Appraisal Basics

An appraisal is based on information that's similar to the information agents use for a comparative market analysis, including the specifics of your house such as square feet, number of bedrooms, number of bathrooms, the location and age of the property and interior improvements. These facts about your home will be compared to other homes that the appraiser considers comparable to come up with your home value.



Their lender will order an appraisal and only share it with the buyer. Sellers do not have the ability to make changes to a bank's appraisal once performed. This is why it is of utmost importance to be realistic when pricing your home and accepting an offer. Even if the buyer offers twice the market value of your home as long as they have a finance contingency the deal will fail.

## 2. Appraisal Value to Buyers

It's important to recognize that an appraisal isn't meant to derail your real estate deal. In fact, it is just a consumer protection for the buyer who most likely is depleting all of their savings and purchasing the biggest investment of their life.



If the appraisal comes in lower than the sales price, you and the buyer will need to abide by the purchase and sale contract your Attorneys have negotiated. The first step is determining If your contract is contingent on an appraisal. If it is then you have two options, you can either withdraw from the deal or come to a new agreement with the buyer in terms of price.

If for some reason the contract is not subject to an appraisal or finance contingency you would have to consult with your attorney if you are in the right to keep the buyer's earnest money deposit.

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