



The Ultimate Guide to

Getting Top Dollar

When You Sell Your Home



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The Ultimate Guide to Getting Top Dollar When You Sell Your Home

1. INTRODUCTION

Every homeowner has one thing in common: they want to get every last dollar they can when they sell their home.

That's because—if you're like most people—your home is very likely your single most valuable asset.

As such, getting the highest possible sales price is “Priority One” for every real estate seller.

We created this Guide to do exactly that: in a logical, easy-to-follow manner, show you precisely what you need to do to get **every last dollar you can** when you sell your home.

You might be thinking, “OK, that's all well and good, but why should I listen to your opinions on this?” That's an excellent question. And rather than bore you with that stuff at the start of this Guide, you can skip to the last few pages to find those answers.

In the meantime, let's review the things you can do to get top dollar when you sell your home!

2. WHAT DETERMINES MARKET VALUE

But before we get into the those details, let's quickly discuss how market value is—and is not—determined.

Over the course of selling thousands of homes in Northville, Novi, Plymouth, Canton and the surrounding market, we've observed that many people don't fully understand how this works. And this lack of understanding sometimes causes sellers to make poor decisions that ultimately come back to bite them when they sell their homes.

There is no doubt that many factors go into determining the ultimate market value of a given piece of real estate. Although—thankfully—not as a volatile as the stock market, the same supply and demand factors that influence the price of a given stock on a given day in many respects similarly affect the fair market value of a home on a given day or during a given period of time. Below, you will find a summarization of the various factors that determine the fair market value of real estate.

The most important section is the first one, “The Market Value of Your Home is Not.” Here we see the issues that so often influence sellers to make bad decisions with regard to pricing their homes. You might review this list and feel that the items are somewhat obvious. And, for the most part, you’d be correct.

However, we frequently hear people talk about “the amount for which their home appraised,” or, “the amount for which their home was assessed,” as if those measures were the real determinants of price.

We wish it were that simple, but it isn’t. Here are the things you need to know:

The Market Value of Your Home is Not:

- What you have in it
- What you need out of it
- What you want
- What it appraised for
- What you heard your neighbor’s house sold for
- What your assessed value suggests that it is
- How much it is insured for
- The LIST PRICES of other comparable homes in your immediate area

The Market Value of Your Home Is:

- Based on today’s market
- Based on today’s competition
- Based on today’s financing
- Based on today’s economic conditions
- Based on the buyer’s perception of condition
- Based on location
- Based on normal marketing time
- The SALES PRICES of other comparable homes in your immediate area within the last six months

Now that you perhaps have a better understanding of what impacts the true value of your home, let’s talk quickly about...

3. WHY PRICING CORRECTLY AT THE BEGINNING IS SO CRITICAL

One of the greatest challenges in the home selling process is pricing homes correctly. Again, the goal of this Guide is to help you get the highest possible sales price. However, you must be careful not to let that desire cloud your judgment as to what is reasonable and realistic in your specific circumstances. Here are two reasons why it is so critical to price a home properly from the beginning.

Most of Your Showings will Occur in the First Three Weeks Your Home is Listed

Per the National Association of REALTORS® (NAR), in a typical listing situation the number of showings per week increases during the first, second and third weeks after a home is listed for sale (peaking during the third week). Starting in the fourth week, the

showings begin to decrease and continue to do so until approximately the eighth week, at which time they level off at the lowest level.

Further, a new listing is (1) “exciting” (that is, there is an emotional advantage to you as a seller at the beginning of the listing period; buyers have an elevated sense of urgency and expectation at this time), (2) shown more, and (3) generally sells for a higher price than older listings. Later, fair or not, prospective buyers begin to wonder why your home hasn’t already been sold.

Homes Sell Closer to Asking Price During the First Few Weeks

Based upon another study performed by NAR, properly priced homes sell faster and for more money during the first weeks of the listing period. Specifically, here is what that study showed:

Home Sold in Month	Difference Between Asking Price & Selling Price
One	-3.0%
Two or three	-5.1%
Four, five or six	-6.7%
More than six	-15.2%

As you can see, it is very important to price your home properly from the very beginning. Most motivated buyers—and these are the people you are trying to attract—follow the market closely and typically look at new listings not long after they have been listed (this is particularly true during periods of rapid price appreciation). If you overprice your home, you will likely miss out on this “first wave” of potential buyers, which is exactly the group that is most likely to pay the highest possible price for your home.

We purposely introduced this point at the start of this Guide because it’s that important. Yes, by all means, get all the market will allow. But understand that there is a very real risk to overpricing, and we’ve seen lots of sellers get burned by this.

4. FIRST THINGS FIRST

OK, you probably wouldn’t be reading this Guide if you weren’t think about selling, right? But before you get too much further into the process, and certainly before you put your home up for sale, we suggest you do the following:

A. Honestly Self-Assess Your Motivations for Selling

Why, exactly, do you want to sell?

Perhaps it's in response to a job transfer, or a new career opportunity?

Or maybe you want to capitalize on a hot market and sell for what you think will be more money?

Or perhaps you want to take advantage of a soft market and upgrade when things are cheap?

Whatever your motivation, that reason will likely be the biggest factor in terms of how you approach the selling process. It affects pricing, how much effort you are willing to put into preparing your home for sale, how much money you are willing to put into preparing your home for sale, how willing you are to negotiate, etc. Your motivation affects pretty much everything.

For example, if selling quickly is imperative, that will likely dictate a different set of actions than if you have plenty of time to sell.

And your motivations will also likely impact how much money you'll ultimately get when you sell.

We again mention this point at the beginning just to be realistic and honest with you. If you need to sell immediately for whatever reason, for example, this will probably prevent you from getting the absolute highest price the market will allow. This is just something to keep in mind as you proceed with the process.

B. Decide What to Do First: Sell, or Buy

We assume you're probably going to buy another home. The question then becomes which you should do first: sell the home you have now, or buy the one you'll live in next.

We've written a lot about this in other places ([here's what's on our website](#)), but we'll cut to the chase and just say this: if your primary goal is truly to get the most you can on the sale of your home, then you'll want to sell your current home first before you make an offer on your next home.

We say that because, if you buy your next home first, you could very easily find yourself:

- Under intensifying pressure to sell quickly because...
- You're probably making two mortgage payments and...
- Making two mortgage payments flies in the face of doing what makes the most economic sense in total.

C. Prepare Yourself Psychologically

When it comes to selling a home, we've observed that people come in two basic flavors: those who view the sale as a BUSINESS transaction, and those who view it as a PERSONAL transaction. If you are the former, this point is not meant for you—you already understand.

But if you are the latter, then we cannot stress enough how important it is to try to think of selling as a business process and not a personal one. Time and again, we've seen emotions could sellers' judgment. Time and again, we've seen poor decisions because a seller wasn't really ready to move.

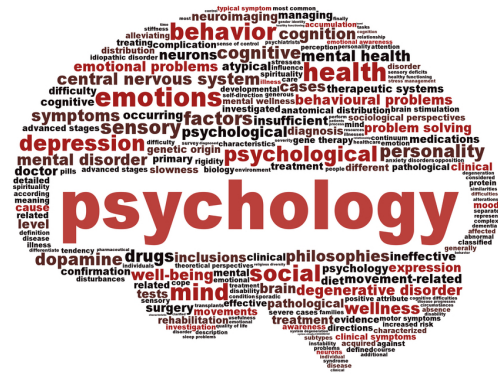
We wish we had some secret formula or tip for how to do this, but the truth is we do not. All we can tell you is to do your best in terms of focusing on the end goal—selling your home for the most the market will allow—and ignoring anything and everything that might get in the way of that goal. In fact, we suggest that—the moment you make the final decision to sell—you act and think as if it's already happened. Consider it sold the day you decide to sell. Meaning: separate yourself from your home emotionally as quickly as you can.

Other psychological stuff to consider:

- It's not fun to get your home fully prepared to sell. Focus on the fact that most of the preparation is a "one and done" deal, and just get it done.
- It's not fun to accommodate every showing request. Real estate agents will very possibly call from the street in front of your home—or maybe even from your driveway—to request a showing in 10 minutes. Is that annoying? Maybe. Is it a frustrating? Sometimes. But it's all part of the process, and if you truly want top dollar for your home, you cannot afford to waste any showing opportunities.
- People sometimes do dumb stuff. Examples: An overly tolerant parent allows their child to jump on your couch. An agent shows up at 7:18 pm for an appointment scheduled for 6:30 pm. An agent tells your agent they're sending over an offer, and for some reason, they never do. Expect things like this to happen, and just understand that they are also part of the larger process necessary to get the most you can from the sale of your home.

D. Consider Timing & Seasonality

Another factor to think about up front is timing/seasonality.



Assuming you have latitude on this point (and you may not, if your reason for selling is a job transfer, for example), the generally held belief is that it's better to sell in the spring and early summer than it is to sell at other times of the year, and the absolute worst time to sell is from Thanksgiving to the end of the year.

While we generally agree that those are accurate perceptions, they are neither absolute nor universal. It IS possible to sell at the "wrong" time and do well. But it just depends on your particular circumstances. Absent other factors and assuming normal market conditions, the best time to put your home on the market is somewhere in the February to April range.

We mention this only to make sure you've taken these things into consideration and sought sound professional advice, if necessary, to determine whether your timing is generally "good" or "bad." And also to help you determine the timing of things like when to make updates, upgrades and improvements.

E. Focus on What You Can Control, and Forget About What You Can't

Don't waste time worrying about anything that is outside your control. Just play the cards you are dealt to the best of your ability.

Example: a neighbor sells their home for a low price just as you are about to place your home on the market. We deal with this one a lot when we list homes. It happens. All you can do is understand that it will probably affect what you are going to get for your home, but there is absolutely nothing you can do about that. Build a case so that, when a prospective buyer asks about that, so you can do your best to explain why your home is worth more than the one down the street that sold for less.

But beyond that, just move forward and control what you can control.

F. Consider an Appraisal

We think you can probably get a good sense of the market value of your home in other, easier and less expensive ways, but you can always pay to have your home professionally appraised. For some, this is actually less of a hassle than the alternatives, and others place more confidence in a formal appraisal than in the other methods you can use to get a feel for market value.

That said, you also need to understand the limitations of an appraisal:

- Exactly as it is with Realtors, every appraiser will view your home differently. While the perception among some is that appraisals are more accurate or scientific than other valuation methods, the hard reality is that they can be just as inconsistent as any other approach.

- While having an appraisal in hand when you place your home on the market can be valuable if you should locate a cash buyer, in most markets and in most price ranges, buyers end up getting a mortgage. And in those situation, your appraisal will be of little or no value. That's because whoever is providing the mortgage will want to use an appraiser of their choosing and get what they believe is a truly independent appraisal.
- Continuing the prior point, we've seen some sellers become upset when a buyer's appraisal comes in with a lower number than the appraisal the sellers purchased on their own. Which is why we mentioned the first bullet point above: appraisals are not uniformly accepted, and rarely relied upon outside of the single, unique situation in which they were conducted.
- It's also worth noting that appraisals have limited lives. If you get an appraisal in October, for instance, in anticipation of putting your home on the market in February, the market could become decidedly better (or worse) during the interim. Which is why it's so important to get an updated CMA ("comparative market analysis," which is the term typically used to describe a valuation estimate provided by a real estate agent) right before you put your home on the market, specifically to ensure you're aware of the market condition at that specific point in time.



G. Get Professional Opinions

Whether you do or do not decide to get a formal appraisal, you definitely want to obtain one or more professional opinions in the form of CMA(s) from your agent(s). If you have an existing relationship with an agent, this should be an easy process. If you don't, then pay particular attention to point J. below.

H. Have Your Home Inspected

Unless you are a home maintenance expert, or your home is still quite new, we think this is a great idea for most sellers in most situations. We say this for the following reasons:

- **Peace of Mind** - We think it's a bargain to spend a few hundred dollars to gain the peace of mind that comes from already knowing all (or at least most) of the issues a prospective buyer is likely to find when they have your home inspected.

- **Opportunity to Fix Before Listing** - Obviously, the primary purpose of having your home inspected is so you can fix anything of significance found by your inspector. Taking care of needed repairs before your home is on the market is less stressful, and can be a lot less expensive. That's because what often happens in practice is that, when buyers discover issues during their inspection, they often ask for price reductions that exceed the value of the actual repairs.

- **Hang on to Leverage** - Continuing the prior point, our experience shows that there are many buyers who go into transactions hoping issues will be discovered during their inspection, specifically to attempt to renegotiate the price. When you seek out those issues in advance and diffuse them, you keep more leverage in the transaction going forward, and you can totally disarm a buyer who may be attempting to use this common approach.



- **Confidence in Pricing Aggressively** - Few things can give a seller more confidence in terms of going for an aggressive price than knowing—really knowing—their home is in tip-top shape, particularly in terms of big-ticket items like roof, furnace, etc.
- **Ammunition for Disclosure** - In most states (and in our home state of Michigan), sellers are required by law to complete something called a Sellers Disclosure Statement. Without going into too much technical detail, when you make repairs prior to selling, it gives you more strength in terms of what you'll be disclosing to a prospective buyer on that document. You'll be able to add comments like “repaired roof recently” or “fixed leaky plumbing under kitchen sink,” which makes you look like you made a great effort to prepare your home for sale.

I. Become the Buyer

One of the best ways to get a feel for the value of your home is to step into the shoes of a buyer in your market. And the easiest way to do that is by looking at homes comparable to yours that are currently for sale in your market. Assuming you have a relationship with an agent, most agents are willing to show you homes for this specific purpose (because it actually helps them do their jobs, truth be told).

A caveat here: as we noted at 2. above, market value is NOT determined by the pricing of homes currently for sale (it IS based on properties that have actually sold). That said, it can still be quite valuable to simply see your competition with your own eyes, just so

you know what you are up against, and how that competition will likely impact prospective purchasers' opinions of the pricing of your home.

J. Don't Overdo It

Another general rule is that completing major projects right before selling often don't provide a big enough return to justify the expense. We want to again reiterate that there are exceptions to every rule, and not all "major projects" are created equally; reviewing the relative merits of different home improvement projects is a major topic in and of itself, and beyond the scope of this Guide.

Our recommendation is that you not invest in anything truly major, and that you instead focus on the "quick and easy" preparation items we'll cover later in this Guide.

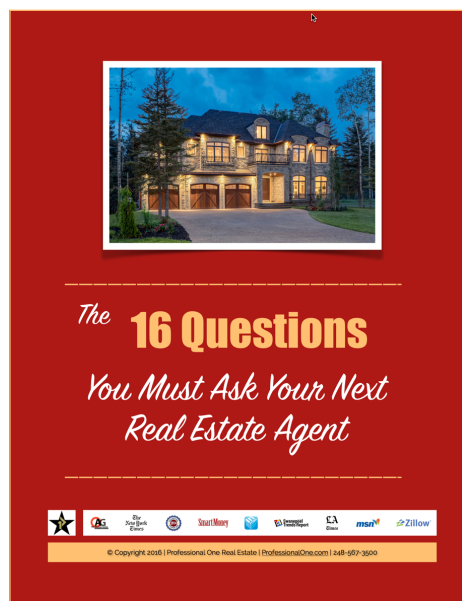
K. Select a Great Agent

If you do not have an existing relationship with a real estate professional, we suggest you develop one. As already noted in several prior points, it will be handy to have someone you can call for a CMA from time to time, and also to perhaps facilitate your viewing your competition.

To help you find a great agent, we suggest you download our ***16 Questions You Must Ask Your Next Agent*** Guide. Given how important it is for you to be represented by a true professional who takes their fiduciary responsibilities very seriously, we think it's crucial for you to take the time to vet your next agent thoroughly.

As you will note in the biographical commentary at the end of this Guide, we've spent as much time as anyone in America over the course of the last 10 years trying to raise the level of professionalism in real estate. We've been quoted on this topic extensively, we created one of the largest online real estate groups in the world (called "Raise the Bar in Real Estate" and featuring 25,000+ real estate professionals) and we created what was for several years the number-one podcast in all of real estate (again, called "Raise the Bar in Real Estate").

We mention those things because professionalism is our passion (that's why our company is called "Professional One"), and that is the case primarily because the level of professionalism in real estate is so low in comparison to other industries. All that is to say this: it is really easy to end up with a bad agent.



Don't.

Please don't.

Your investment in your home is simply too big and too important.

Download our Guide, interview some agents, and choose the one that answers the most questions the most accurately.

You might be thinking, "Does this really matter that much?"

Our answer? YES, IT DOES.

We can give you many examples, but we've seen incompetent or dishonest agents cost their sellers as much as \$100,000. How can we know that?

Because we had a buyer who was willing to pay that much more for a home, and the listing agent knew that, and she never allowed our offer to be taken into consideration. Why? Because she wanted both sides of the commission (she brought the buyer who purchased her listing).

Sadly, she put her selfish interests above those of her client (who was an ex-NFL football player and currently an analyst on ESPN).

That's why it's so important to find a talented, smart and ethical agent, to ensure that kind of thing does not happen to you.

5. PREPARE YOUR HOME FOR SALE

You've made the decision to sell, and now it's time to get your home in tip-top condition before putting it on the market. Time after time, we've seen how homes in mint condition sell faster and for higher prices than homes that are not. In this section, we'll talk about preparation and related topics.

A. You'll Never Get a Second Chance at Making a First Impression

That sounds cliché, we know, but it's absolutely true in real estate.

First impressions are important. REALLY important.

Because the truth of the matter is that, no matter how amazing your interior may be, by the time most buyers see it, they've already formed a fairly strong opinion about your home based on what they saw from curb to front door.

Is that fair? Probably not. Is that reasonable? We're not sure.

But we know it's the reality of the matter.

So, when it comes to preparation, you must deal with the issue of curb appeal.

Remember, only focus on what you can control, and don't worry about what you cannot. We know that some elements of curb appeal are fixed, and there's nothing you can really do to make them better. Things like being near a busy street, or having a dated architectural style, or other factors of that nature.

Forget about them.

Instead, focus on the relatively easy and inexpensive things you can do to quickly improve curb appeal, like:

- Wash your windows
- Clean out your gutters
- Repaint or replace your front door
- Power wash siding or brick
- Make your yard meticulous (trim shrubs, weed, plant additional grass seed if needed, etc.)
- Plant colorful flowers (assuming it's the right season, of course)
- "Glam up" the little details (small stuff like a quality mailbox, an expensive address plaque, etc., go a long way in terms of enhancing your first impression)
- Replace or repair things like damaged, dented or worn shutters and gutters
- Reseal or repair any obvious driveway cracks or crevices
- Add decorative lighting along walks and or driveway
- Add new porch furniture
- Repaint your garage door

The good news: you can often get a 100% (or more) return on the money you put into your home's curb appeal. So, this is the main place you definitely want to spend some money if the goal is getting absolute top dollar when you sell your home

B. Clean Up

According to [Forbes](#), this is the single best thing you can do. Here's what they say:

*Really big,
important point:
First impressions
are massively
crucial*

Give your home a top-to-bottom cleaning or, better yet, hire a pro to do a deep clean. Do it even before you hiring a real estate agent. If you don't have a regular cleaner, hire one to keep the place tidy until your house is sold.

We agree. This is the one thing you absolutely must—without any exception—do. We suggest going with a professional cleaning service. It's well worth the money in terms of putting you in position to get the most money your market will allow for your home.

C. Lighten Up

Let there be light! Bright homes are cheerier, and buyers consistently indicate “good light” as something they desire in a home. We already mentioned that you should wash your windows, but other things you can include taking down the drapes, cleaning or changing lampshades, increasing the wattage of your light bulbs and cutting the bushes outside to let in more sunshine. Do what you have to do bring as much light as possible into your home.

D. Declutter

When it comes to getting top dollar for your home, clutter is not your friend. Just as you should do whatever is necessary to increase the light in your home, you should also do whatever is necessary to declutter your home.

Why? Because too much “stuff” in any space—no matter how larger or small—makes that space feel small (or at least smaller), cramped and uncomfortable. When it comes to decluttering, here are some things you can do:

- **Remove Excess Furniture** - Sometimes, we end up with an extra table, chair or even a couch in a room for reasons of comfort or convenience. Those extra pieces can often make a room feel awkward or even claustrophobic to others. Always err on the side of maybe removing too much, rather than taking any chance of leaving a room too crowded. You should be able to move freely through every room's logical walking path without having to step around anything. If you do have to step around something, keep removing items until that is no longer the case.
- **Clean Out Closets and Optimize Storage** - There is so much you can do here, including, removing off-season clothing, removing things you haven't worn in a while, removing off-season shoes, etc. Over the course of the last 20 years, “having ample closets” and “having lots of storage” has become more and more important to buyers, so get creative if you need to. The end goal: make your closets feels as big

The Big 5:

- * Clean up
- * Lighten up
- * Declutter
- * Depersonalize
- * Stage

as you can. Ideally, your closets should not be full. Yes, we know how hard that can be to accomplish, but you can always box things up and put them in your attic or basement.

- **Garage, Basement & Attic** - Be objective about how cramped your garage, basement and or attic are. For maximize sales price, your garage needs to be usable as a place to park your car(s), and not just be a place to store extra stuff. And if your basement is too full to use it for anything but storage (assuming it has other potential uses), then you probably need to do something about that. In the worst case, you can always...
- **Rent a Storage Unit** - A common mistake people make when attempting to declutter is that they don't actually *declutter*; they simply *relocate* the clutter into some other part of their home (typically, garage, basement, attic or spare bedroom). To be clear, relocating your stuff is not decluttering. We suggest you rent a storage unit and relocate your excess stuff there. Yes, it might cost a few bucks, but in most markets storage units are not that expensive, and it is an easy solution, particularly if you have a lot of things to get out of your home (which is fairly typical, in our experience, so don't feel badly if this applies to you).
- **Clear Off Counters** - Just as with closets, counters (particularly kitchen counters) tend to become overly crowded over time. Also as with closets, you want your counter space to feel adequate. So, get things off of your counters (and other flat spaces, like desktops) wherever and however you can.
- **Shrink or Expand Things to Create Space** - Examples of things you can do are removing extra leaves from your dining table to make the dining room feel bigger, and changing shelf heights in adjustable bookcases to maximize those spaces.
- **Target Items of a More Personal Nature for Removal** - Read more about this in point E. below.
- **Little Details that Make Positive Impressions** - While technically not "decluttering," here are some little organizational things you can do to make a more positive impression on potential buyers looking at your home:
 - In closets:
 - Hang like things together
 - Organize by color
 - Use quality hangers
 - Hang things in the same direction
 - Line up things neatly (like shoes, for example)
 - Fold things neatly
 - In cabinets:
 - Turn coffee cup handles in the same direction

- Stack dishes and plates logically (matching sets, for example)
- Organize things by size

A final thought on decluttering: it's a marathon, not a sprint. If you've lived in your home for very long, you've probably accumulated a lot more than you realize. And when you start looking objectively at how much stuff you have, it can be a bit overwhelming to think about all that could be involved in truly decluttering your home.

But don't stress over it. Attack it a little bit at a time, and just understand that it will take some time to do it all. Here's are some suggestions for how you might do that:

- Put together a schedule of some sort, like one or two rooms every weekend (e.g., family room on Saturday, living room on Sunday, etc.).
- Attack one room at a time, rather than doing multiple things at once.
- Start with the hardest things first (e.g., basement, garage, master bedroom, kitchen, etc.), so that decluttering becomes easier over time.

E. Depersonalize

Hand in hand with decluttering is the idea of depersonalization. That is, just as people prefer homes that are free of clutter, they also seem to prefer homes free of excess "personalization." Here is what cubessmart.com's "[Department of Moveology](#)" says about that:

"Your home is by definition very personal. So this part can be hard, but it's worth it for the effect it'll have on selling your home. Essentially, get into the head of a buyer. When looking for a house to make your home, seeing less of someone else's personal items will make it easier to picture living there. For that reason, it's very important to depersonalize your home while it's listed for sale."

"FACT: 90% of buyers can't visualize the potential of a home. Which means preparing it to show to its full potential is critical."

That said, do your best to free your home of excess personalization, e.g.,:

- Family photos
- Diplomas and degrees
- Family heirlooms
- Photos and magnets on refrigerator doors
- Personal items in bathrooms (razors, toothbrushes, partially used bars of soap, etc.)

The bottom line: you don't want buyers thinking, "I wonder what kind of people live in this home?" You want them thinking, "I can see myself living here." The more "personalized" stuff you leave in your home, the harder it is for people to do that.

F. Stage

Staging can take two forms: rearranging and optimizing existing furnishings, or bringing furnishings into a vacant home. Studies have shown that vacant homes tend to sell for less than occupied homes (which makes perfect sense, since buyers assume you're making two house payments when they see that your home is vacant), so if top dollar is the goal, we suggest you at least consider staging. The same holds true if you or your significant other are not interior design mavens. A talented stager can completely remake a home, so keep that in mind as you prepare to sell.

G. Paint Key Rooms

Speaking from personal experience as a seller (and not as a real estate professional), we can tell you that painting—other than just general cleaning—is probably the single best thing you can do to add value to your home quickly and affordably.

We've sold many homes ourselves, and time and again, repainting key rooms (main living spaces, master bedroom and master bath, dining room, kitchen, etc.) just before selling seems to have always paid off in a big way. First, it just looks good, obviously. Second, it tends to make rooms feel almost brand new. Third, the freshly painted smell is generally found pleasing by most.

H. Neutralize

If you happen to have any truly wild or eclectic decor, consider changing that out and replacing it with something more neutral. Having decorating that is highly unusual is another form of personalization, and making it more middle-of-the-road will likely cause your home appeal to a wider range of potential buyers.

I. Other Specific Preparatory Considerations

There are, of course, many other things you can do to get your home in tip-top selling shape. Here are some additional ideas to consider:

1. Exterior

- a. **Exterior Paint** - Few things will enhance the salability of a house quite so much as painting the outside. Before painting, scrape or power wash any blistered or peeling paint, repair gutters and down spouts and replace any dry rot. Wood, trim work, gutters and wrought iron should receive primary attention.
- b. **Front Entry** - Give special care to this area. This is where buyers get their first opportunity to make a close inspection, and they will pick it apart looking for flaws, so eliminate them. All woodwork should be

freshly and neatly painted, including the door if necessary. Replace a badly worn or broken doorbell button. Polish the door brass. Repaint or replace an unsightly mailbox. Put out a new or clean door mat. Do a thorough weeding and pruning job on any flower beds near the entry, and try to have some flowering plants growing.

- c. **Yard** - Mow and trim the lawn. Weed flower beds; remove or replace dead plants or trees. Water regularly during the growing season. With desert landscaping, make sure that no underlying plastic is exposed, that rocks and sand are tidy, and that weeds and grass are removed.
- d. **Driveway & Garage** - Clean up grease or oil spots; remove the soil at least, if not the stain. See that the garage door opens freely and that the automatic door opener is in good working order. If possible, don't park cars in front of the house or in the driveway, and try to have very few parked cars on the street near the house. Recreational vehicles or boats should be in the garage or carport or behind a fence in the back. Derelict cars or ones being overhauled should not be visible from the street, and preferably should not even be present.
- e. **Fence** - Missing stakes or slats are real eyesores to buyers, yet are usually inexpensive and easy to fix. Repair, paint or stain as necessary.
- f. **Roof** - Remove visible debris and replace or repair missing or damaged shingles as needed.
- g. **Air Conditioning Units** - Repaint or replace any rusty exposed metal. Correct improper draining.
- h. **Patio** - A nice spread of outdoor furniture looks very appealing. If necessary, borrow from a friend to enhance first impressions.
- i. **Pool** - Adjust chemicals until the pool sparkles. Hose dust and cobwebs from filtration equipment. Store chemicals and tools neatly.
- j. **Sprinkler Systems** - These should be working properly with no defective heads.
- k. **Septic System** - OSDS Ordinance passed in September 1999 by the Wayne County Commission requires that an on-site sewage disposal system be evaluated prior to time of sale or transfer of property.

2. Interior

- a. **Lights** - Every light socket in and around the house should have a good bulb of adequate wattage. Don't overlook those in the garage, utility room, halls, closets, or over the kitchen sink, and in the oven and exhaust hood.
- b. **Switches & Fixtures** - Repair or replace wall switches, outlets, and light fixtures that don't work, and replace any broken switch plates.
- c. **Appliances** - Those that will be sold with the home should be in good working order. If specific equipment does not work and you do not intend to repair it, point this out, as required by most states' disclosure laws.
- d. **Plumbing** - Badly chipped or irreversibly stained sinks and tubs should be re-enameled, patched or replaced. Leaky or excessively noisy toilets should be fixed, as well as any dripping faucets.

3. Housekeeping

- a. **Bathrooms** - Few places in the home can get so dirty so fast, and yet few things will "unsell" a house as fast as a dirty bath will. Vanity, sink, faucet hardware and mirrors are focal points, but other potential problems include soap residue in a shower, a moldy shower curtain, accumulated dirt in the track of the sliding shower door, soiled or missing grout, stained toilet bowls and dirty or battered bath mats.
- b. **Kitchen** - Like baths, kitchens get dirty all by themselves. Most buyers will inspect this area carefully, so extra time invested here is well spent. Clean the stove inside and out. Replace badly stained or corroded reflector plates under the heating elements on electric range tops. Don't neglect the kitchen exhaust hood; buyers frequently check this area as a clue to general housekeeping.
- c. **Windows** - Clean windows are an absolute necessity if a house is to look its best, yet this is very often overlooked.
- d. **Water Heater & Softener** - Perhaps because it is so unusual, a sparkling clean water heater or water softener really impresses buyers - and this often takes little time and effort.
- e. **Wet Towels & Washcloths** - Residents of a home frequently aren't aware of what a potential source of bad odor these are. Replace all used towels with fresh ones before a showing.

- f. **Soiled Clothes** - When the house is being shown, keep dirty laundry out of the living area; move it to the utility room, garage or storage area. This applies especially to a diaper pail.
- g. **Garbage** - Take all trash and garbage out of the house, particularly any food-related discards for the kitchen, and make sure no potatoes or onions are going bad under the sink or in the pantry. After running garbage through a disposal unit, grind up part of a lemon to add a fresh smell.
- h. **Pets** - As a first step, move the cat's litter box out of the house. And be sure to clean up after the dog before any showings. You might think a cuddly dog would warm the hearts of every potential buyer, but you'd sometimes be wrong. Not everybody is a dog- or cat-lover. Buyers don't want to walk in your home and see a bowl full of dog food, smell the kitty litter box or have tufts of pet hair stuck to their clothes. It will give buyers the impression that your house is not clean.

4. Important Reminders

- a. **Valuables** - You may have valuable possessions that you like to display in your home, but when the house is being shown to strangers is not the time. Never leave small valuable items lying around on counters or visible in closets or cabinets. Get them out of sight, if not out of the house. Don't invite a problem.
- b. **Exclusions** - Make a note now of the items you do not intend to include with the sale of the house. Freestanding items generally are not included, but when in doubt, spell it out. Some items that often cause misunderstandings are light fixtures, draperies, large mirrors, water softeners, garage door openers, playscape and basketball goals.
- c. **Keys** - As you are readying the house for the market, make a note to gather all the keys for the house, including keys for doors, deadbolts, garage doors and any padlocks around the property.
- d. **Instruction Manuals** - As with keys, gather manuals and warranties for the mechanical equipment in the house, including those for kitchen appliances, water heater and softener, air conditioning and heating units, evaporative cooling units, pool and filtration equipment, and electronic air filters.

6. DETERMINE YOUR PRICE

Overpricing a home is one of the hardest things to overcome. Many real estate professionals insist that the price is 80% of the marketing. We tend to agree, because here's the hard truth: if you set the wrong price, most, and maybe even all, of your other efforts to sell the home will be for naught.

The best online marketing, fantastic photography, beautiful brochures and fancy video tours aren't going to mean much if you help sell the competition by overpricing. One of the sure fire ways to prevent your home from selling is to list it at a price that the market will not bear.

We already talked about how market value is—and is not—determined. And we also covered how crucial it is to price your home properly from the very beginning.

So, what else is involved?

A. Get Good Data

In 4. above, in terms of getting an idea as to what your home is worth, we mentioned that you can get a formal appraisal, and or can obtain a CMA from one or more real estate agents. Whatever you decide, be sure to get good data.

How do you know if the data is good? That's an excellent question, and that's why we feel it's important to get information from multiple sources, or from a source you've used before that you trust implicitly.

If you get data from multiple sources and the results are consistent, then odds are good the information is accurate. If you get data from multiple sources and the results are not consistent, then you may need to get data from even more sources until you find some level of consistency.

If you get data from a source you trust implicitly (hopefully, a great real estate agent you've used before), then odds are good they're giving you quality data.

B. The Most Crucial Metric

Of the various metrics used to compare one home with another, sales price per square foot is the only one that adjusts for the difference in size between otherwise relatively comparable homes. Make sure you consider this measure as you compare your home with the other homes



**Most Important
Pricing Metric:
Sales-Price-Per-
Square Foot**

you use to help make your pricing decision.

C. Be Objective

Our goal at Professional One is to always be candid with people. We feel there is simply no other way to do business long-term. That said, probably the hardest part about determining the price of a home is getting a seller to be objective and realistic.

We mean no disrespect to anyone is saying that. It's simply the truth, and it is totally understandable. People have lots of money tied up in their home, they often make major investment in improving their homes and they want to maximize their return on that investment (which is why you're reading this Guide, right?).

That said, you simply must be objective about pricing. One way you can do this is by doing your best to see your home through the eyes of a buyer. Once you've put yourself into that psychological space, look at the data and honestly think about how THEY would likely view that information.

Through that lens, think of the price you want to use for your home, and then analyze the data a typical buyer would examine. How does your price feel from that perspective? How does your list-price-per-square foot compare to the sales-price-per-square foot of the last handful of comparable sales in your area? Depending on market conditions, it's OK to go a little above recent comps, but not too an unrealistic extent.

This is all very subjective, of course, but do your best to step outside yourself and be as honest as you can with yourself.

D. Leave Room to Negotiate

Before deciding on price, make sure you leave some room for negotiation. If you price your home at or near the actual price you want, you'll increase the chances for not getting that price, as almost all buyers will want to feel they received some sort of "deal" when they buy your home. In a hot or very hot sellers' market, of course, that may not be the case. But in normal markets, most buyers expect there to be some level of give-and-take in terms of price. So, try to give yourself a little leeway so you can make the buyer feel like you negotiated fairly, but not so much that you feel you failed in protecting the price you really wanted.


7. OTHER PRE-LISTING CONSIDERATIONS

A. Disclose, Disclose, Disclose

As already noted, in Michigan (and in most other states) sellers are required to complete something called a *Sellers Disclosure Statement*. On that form, you are

required to disclose everything you know about the condition of your home. Our strong advice: when in doubt, DISCLOSE. We say this for the following reasons:

- **It reduces your legal exposure** - The best way to get sued in real estate is to be a seller who doesn't disclose something. Trust us when we say you do not want this. Ever. Under any circumstance.
- **It limits what a buyer can request following their inspection** - A generally accepted and understood principle (among real estate professionals, that is) is that, if something is properly disclosed on a Sellers Disclosure Statement, a purchaser cannot request that a seller adjust the price for that item later in the transaction (most typically following the completion of their inspection). This makes perfect sense, as the law requires that purchasers be given a copy of the *Sellers Disclosure Statement* before they make an offer on a home. So, assuming everything is properly disclosed, the purchaser should be taking those items into consideration *before* they make their original offer, not after they complete their inspection. And that is exactly what you want as a seller.



Seller's Disclosure Statement

Property Address: _____ Street _____ City, Village or Township _____ MICHIGAN

Purpose of Statement: This statement is a disclosure of the condition of the property in compliance with the Seller Disclosure Act. This statement is a disclosure of the condition and information concerning the property, known by the Seller. Unless otherwise advised, the Seller does not possess any expertise in construction, architecture, engineering or any other specific area related to the construction or condition of the improvements on the property or the land. Also, unless otherwise advised, the Seller has not conducted any inspection of generally inaccessible areas such as the foundation or roof. **This statement is not a warranty of any kind by the Seller or by any Agent representing the Seller in this transaction, and is not a substitution for any inspections or warranties the Buyer may wish to obtain.**

Seller's Disclosure: The Seller discloses the following information with the knowledge that even though this is not a warranty, the Seller specifically makes the following representations based on the Seller's knowledge at the signing of this document. Upon receiving this statement from the Seller, the Seller's Agent is required to provide a copy to the Buyer or the Agent of the Buyer. The Seller authorizes its Agent(s) to provide a copy of this statement to any prospective Buyer in connection with any actual or anticipated sale of property. The following are representations made solely by the Seller and are not the representations of the Seller's Agent(s), if any. **THIS INFORMATION IS A DISCLOSURE ONLY AND IS NOT INTENDED TO BE A PART OF ANY CONTRACT BETWEEN BUYER AND SELLER.**

Instructions to the Seller. (1) Answer ALL questions. (2) Report known conditions affecting the property. (3) Attach additional pages with your signature if additional space is required. (4) Complete this form yourself. (5) If some items do not apply to your property, check NOT AVAILABLE. If you do not know the facts, check UNKNOWN. FAILURE TO PROVIDE A PURCHASER WITH A SIGNED DISCLOSURE STATEMENT WILL ENABLE A PURCHASER TO TERMINATE AN OTHERWISE BINDING PURCHASE AGREEMENT.

Appliances/Systems/Services: The items below are in working order. (The items listed below are included in the sale of the property only if the purchase agreement so provides.)

	Yes	No	Unknown	Not Available		Yes	No	Unknown	Not Available
Range/oven	_____	_____	_____	_____	Lawn sprinkler system	_____	_____	_____	_____
Dishwasher	_____	_____	_____	_____	Water heater	_____	_____	_____	_____
Refrigerator	_____	_____	_____	_____	Plumbing system	_____	_____	_____	_____
Hood/fan	_____	_____	_____	_____	Water softener/conditioner	_____	_____	_____	_____
Disposal	_____	_____	_____	_____	Well & pump	_____	_____	_____	_____
TV antenna, TV rotor controls	_____	_____	_____	_____	Septic tank & drain field	_____	_____	_____	_____
Electric system	_____	_____	_____	_____	Sump pump	_____	_____	_____	_____
Garage door opener & remote control	_____	_____	_____	_____	City water system	_____	_____	_____	_____
Alarm System	_____	_____	_____	_____	City sewer system	_____	_____	_____	_____

- **It increases trust** - One of the most critical factors in a real estate transaction is trust. If the purchaser doesn't trust you, it will affect everything, including how much they are willing to pay for your home. When the *Sellers Disclosure Statement* appears too good to be true (meaning there is almost nothing disclosed), it can make a prospective purchaser nervous (because no home is truly perfect). So, by actually disclosing a few things, it serves to increase the degree to which most buyers will tend to trust you.

B. Pro-tography

Professional photographs are worth the money. With so many people looking at homes online, you absolutely must use top-notch photos to put your best foot forward. What you cannot risk is losing the right buyer because the photos they found on Zillow or Trulia or [realtor.com](https://www.realtor.com) were not good enough, or they didn't portray your home in the most positive light possible.

As examples, using the right lenses and lighting is crucial, and most amateur photographers (or real estate agents with cameras) lack the experience and equipment to create photos a professional can shoot with ease.



8. THINGS TO DO WHILE YOUR HOME IS FOR SALE

A. Always Be Ready

It can be a total pain in the neck to keep your home ready for showings at all times. But that is exactly what you must do if you want to maximize your chances for getting top dollar for your home.

Every single day, do the following early in the day:

- Vacuum
- Pick up anything that's on the floor

- Clean off counters
- Wipe down counters
- Open drapes and pull up shades
- Remove anything left in kitchen sinks
- Remove personal items from bathroom counters

Don't fight it. Don't rationalize why you can't do it. Don't make excuses. Just condition yourself mentally, and do whatever you need to do to keep your home as meticulous as you can.

This is really important.

B. Always Be Accommodating

Just as it's not a lot of fun to clean up every morning to give yourself the best chance to get the highest sales price when you sell your home, it's equally important to accommodate every showing request you possibly can.

You only need ONE buyer to come along and pay you the price you want on your home, and every appointment set could be *the one*.

As we noted before, sometimes people will call and request an appointment while they're parked in front of your house. Or maybe even from your driveway. We've seen people call from THE FRONT PORCH.

Although quality agents do their best to schedule showings at least 24 hours in advance, there are times when a buyer will see a real estate sign or something online and want to get in right away.

Many times, we've had a complete lineup of homes to show a buyer, all mapped out and scheduled days in advance, and—while out driving to the next appointment—we stumbled upon some other home that our client demanded to see. Sometimes this is the home they end up buying. It happens more often than you would expect.

Keep that in mind when you have your home listed.

It's all part of the process. People quite often act differently than we would, or that we would want them to.

Also, consider that—unless you are selling during a red-hot sellers' market—buyers often have too many options, and too many choices to consider.

DO NOT GIVE THEM A REASON—*ANY REASON*—to cross your home off of their list of options.

Many times over the years, we've represented buyers who wanted to see some home, but when we attempted to schedule the showing, the timing was not convenient for the seller, and we were unable to get in to see that house. And before we could circle back and reschedule, the buyer found something else.

That also happens more often than you'd probably believe.

Again, allow us to repeat...

...do not give a buyer a reason—ANY REASON—to cross your home off of their list of options.

Accommodate every showing request.

Every.

Single.

One.

C. Use a Showing Service

In the market in which we operate (the north and west suburbs of Metro Detroit), our MLS (the database of listings real estate agents use to market their for-sale properties) uses something called "ShowingTime." Long story short, in an industry infamous for its lack of agreement on much of anything, AND for its resistance to technological change and innovation, this is the most universally loved tech tool of which we're aware.

Why? Simple: because it has done so much to improve the quality and efficiency of one of the historically most problematic parts of the entire home sale process: scheduling appointments.



As a seller, here is all you need to know: make sure you choose an agent whose company uses this service (or a service that provides similar functionality). Why? Because it will make your life easier (imagine just replying to a text or an email to confirm a showing, rather than having your life interrupted with a phone call), it will make showings more efficient and it will make the agents showing your home (and their clients) happier. And all of that factors into getting you the highest price the market will allow.

D. Just Say "NO" to Accompanied Showings

Fortunately, “listing agent accompanied showings” are not the norm in our market, but we do run into them from time to time. What we’re talking about here is a situation where a seller demands (or, for some reason, a listing agent recommends) that the listing agent be present for every showing. Here’s why this is a terrible idea:

- **It makes the showing agent and the potential buyer uncomfortable** - Agents want to be able to speak freely with their clients, and vice versa. If your agent is hovering around in the background, that simply is not going to happen.
- **It tends to rush buyers out the door prematurely** - When agent and potential buyer are not comfortable, they tend to rush. You do not want the person who might end up buying your home to feel anything but comfortable, unhurried and relaxed. When buyers like homes, they tend to hang around longer. Sometimes, a lot longer. If any other parties are present, it makes people feel like they have to get in and out quickly.
- **It can send you the wrong signals** - One of the reasons listing agents tend to want to accompany showings is because they feel they can gain “intelligence” about potential buyers. Can that happen? Of course. But only if the showing agent and the buyer are somewhat naive and or not very smart. Most agents and buyers are savvy enough to say nothing that might damage their negotiating position if they end up wanting to make an offer on the home. And, because of that, they often say the exact opposite of what they really think. Your agent then repeats that misinformation to you, and now you’re operating on bad intelligence. When we show homes with the listing agent present, we counsel our clients in advance to make sure they say and do nothing that might hurt them in negotiations. Ergo, the odds of your agent picking up truly valuable intelligence are quite low.
- **Homes tend to sell themselves** - Another reason listing agents sometimes give for suggesting accompanied showings is so they can “sell” your home to the prospective buyer. This is another terrible idea, for several reasons. First, because it can so easily offend the showing agent (and that is the last thing you want to do; you want the listing agent feeling good about your home and everything relating to the showing process), and second, because the truth of the matter is that houses almost always end up selling themselves. We’ve been doing this a long time, and it’s simply the truth of the matter. We almost never convince anyone to buy anything they didn’t already want on their own.

This is another of those “big deal” points. Do not allow your agent to be present when your home is shown. Just don’t.

E. Loose Links Sink Ships (and Reduce Sales Prices)

This point really should be “not applicable,” as you should never be in your home at the same time a prospective buyer is (see point G. below). But, if for some reason you do

end up face-to-face with a potential buyer and or their agent, keep your motivations for selling to yourself.

The reason(s) you are selling your home will affect the way you negotiate. By keeping this to yourself, you maintain a greater level of leverage. For example, should they learn that you must move quickly, you could be placed at a disadvantage in the negotiation process. When asked, simply say that your housing needs have changed. Do not give the other side any potential ammunition by talking too much.

F. What About Open Houses?

We're pretty deep into this Guide, and we haven't mentioned open houses yet. You are probably wondering why. Allow us to repeat that there are exceptions to every rule, but, for the most part, we simply don't believe they work well enough to suggest that you use them. Here's why:

- **They are not effective** - Per the most recent study we read from NAR, open houses end up being the reason a home sold about 1% of the time. That is a very low success rate, and simply not worth the time, given the other reasons they are not a great idea.
- **They can be dangerous** - There has been a rash of crimes in recent years involving open houses: valuables have been stolen, agents have been attacked and, in one recent high-profile situation, an agent was murdered. Given the low success rate, we don't believe its worth it to put your home and (quite frankly, our agents) at risk.
- **Agents do them for the wrong reasons** - If we haven't convinced you yet, read this [blog post](#) that we wrote.



G. Tips for Showings

- **Lighting** - Open all draperies unless there is an objectionable view. In most rooms, you should turn on lights for a bright and cheerful look. Lamps and indirect lighting are preferable, but use overhead lights if that's all there is in a particular room.
- **Light Switches** - If some wall switches operate wall outlets, plug in a lamp or radio to demonstrate that the switch works. When a buyer flips a switch and nothing happens, they instinctively suspect a problem.

- **Scent** - We already talked about getting rid of any potentially unpleasant odors. To take this to another level, set out some fresh flowers, both for their appearance and fragrance. Right before a showing, place a small dish of vanilla extract in your oven at 250 degrees.
- **Closets** - Keep doors closed except for walk-in closets. Have those doors slightly ajar and turn on the lights to draw attention to this special feature.
- **Posters & Signs** - We live in a tolerant age, but don't take a chance on offending a potential buyer. Remove all signs or posters that might be considered offensive.
- **Ashtrays** - Dirty ashtrays are both unsightly and a source of objectionable odor to nonsmokers. Remove them from sight.
- **Pets** - Get them out of the house, if not off the property. Some people don't like dogs, and nobody likes muddy paw prints on a clean suit or dress. Cats can be just as objectionable to the person who doesn't like them, and invariably a cat will single out the cat-hater to use as a rubbing post.
- **Music** - Soft background music will help create a relaxed mood that prompts buyers to linger and enjoy, but no music is better than loud music. Never have the television on when the house is being shown.
- **Privacy** - Most buyers will not relax and closely inspect a home if the owners are present, so do your best to be gone when an appointment is scheduled, or leave as soon as the agent and potential buyer arrive. If you must remain at home, refrain from talking unless questions are directed to you. All too often, a seller will jump in to point out some special feature, fearful that the salesperson might overlook it. Keep in mind that some of the most successful agents will say little or nothing during showings, for two reasons: first; they may have made their selling points before entering the house, and second, they want the buyers to discover some things for themselves in order to build excitement. In any event, unless there is a seriously compelling reason for you not being able to leave your home (a sick child, etc.), make every effort to give the agent and buyer complete privacy when they are touring your home.

9. THINGS TO DO WHEN YOU RECEIVE AN OFFER

A. Mindset

- **Remove Emotion**

Let go of the emotion you've invested in your home. Be detached, using a business-like manner in your negotiations. You'll definitely have an advantage over those who get caught up emotionally in the situation.

Selling a property can become an emotionally charged event. Many people think of their homes as an extension of who they are. And this makes some sense, as our homes are places where some of the most important events and memories occur. From holiday gatherings, birthday parties, the baby's first steps, to simple things like family meals. These are all special things to many of us.

When selling a home however, you need to take the emotion out of it and think of it strictly as a business transaction.

Further, if you can't stand the purchaser for some reason, also do your best to remove that from your thought process. Unless you are moving down the street and you'll end up neighbors after the sale, who cares? Remember that you'll only have to deal with them for a very short period of time, and then they can be out of your life forever. If you don't like the buyers, does it really matter as long as the terms are in your favor? Keep the big picture in mind and get to the closing table!

Sometimes, not liking the people who end up buying your home is exactly the sacrifice you have to make to get the price you want. Be willing to overlook that factor if you possibly can.

- **Practice the Golden Rule**

We all know this one, right? "Do unto others as you would have them do unto you."

Sadly, in today's contentious, litigious society, we see many people enter into negotiations with the often misguided belief that negotiations have to be a negative, confrontational experience. Our experience shows that people seem to get more of what they want when they use the exact opposite approach.



**GOLDEN
RULE**

When you show yourselves to be reasonable and objective, people are often so pleasantly surprised that they bend over backwards to "meet you halfway" and often end up meeting you MORE than halfway!

Also, you never know when you're going to need information or assistance of some sort from the other side of the transaction – particular if you are a buyer – so it's always a good idea to try to make a friend when buying or selling a home.

- **The Buyer Does Not Have to be Your Enemy**

This is similar to the prior item, but a little different. We know that it may sound cliché or trite, but our objective in every transaction that we do is for it be a "win-win"

situation for all parties involved. How can you take pleasure in an activity when you know the other side is miserable?

Toward that goal, there is absolutely no reason that everyone cannot be on positive terms during the course of a real estate transaction. We are occasionally disappointed when we encounter people – buyers, sellers, other realtors, sometimes even our own clients – that have a mentality that “the other guy is trying to screw me.” Often times, this mentality is a self-fulfilling prophecy.

Show the other guy you are reasonable, and the odds are very good that he will show you the same.

- **Ethics Are Everything**

No explanation needed here. If people don't trust you, you're done. Once trust leaves any relationship, whether it's in real estate deal or anywhere else, for that matter, you are left with nothing.


B. Properly Pre-approved Buyers Only

If the agent representing the buyer is a professional, the offer will come with a pre-approval letter from a reputable lender showing what the buyer has been prequalified to borrow in terms of a mortgage.

If the agent representing you is a professional, they will follow up with that lender to ask the right questions to ascertain the quality of that pre-approval (because not all pre-qualifications or pre-approval letters are created equally).

Without going into too much detail, here's the gist:

- Lenders provide various levels of “pre-qualification” and “pre-approval” letters.
- A *pre-qualification* letter is sometimes provided by a lender with no verification of anything relating to the financial qualifications of a buyer. They are sometimes issued after a brief phone call or email exchange which may or may not be factual or complete.



NMLS #255398
an Ernst & Young Entrepreneur of the Year Winner
a Business Journal Top 10 Mortgage Banker

September 1, 2014

Harold Homebuyer and Harriet Homebuyer
1234 Main Street
Anywhere, WI 53201

Subject: Fully-verified Pre-Approval

Dear Harold and Harriet Homebuyer,

Thank you for choosing Accunet Mortgage to provide your mortgage financing. We have **verified your EXCELLENT credit histories, your income, and your down payment** and we are pleased to provide this loan pre-approval on the following terms:


Pre-approval Terms

Purchase price:	up to \$200,000
Down payment:	minimum of 5%
Loan amount(s):	up to \$190,000 1 st mortgage
Note rate:	up to 4.25% (final rate to be determined at time of lock in)
Loan Type:	30 Year Fixed, 360 Months
Other key info:	property taxes up to \$6,000 per year; homeowners association dues up to \$300 per month
Transaction type:	Purchase of Owner-occupied Condominium in WI

Conditions - Of course, we will still need to obtain an acceptable appraisal on the property you purchase along with a flood zone certification, evidence of title insurance, condominium association insurance and verification that the condominium project and unit are eligible for standard mortgage financing. Once you have a property under contract, your loan application will be submitted for final underwriting approval by one or more of Accunet's correspondent investors, and your documentation may need to be updated. This pre-approval is valid for a closing date as late as 03/31/1970.

Please call me with any questions, and best wishes on your house-hunting.

Very Truly Yours,



Brian J Wickert
President and Managing Owner
(262) 252-5102 - Direct
brian.wickert@accunet.com
NMLS # 259610

Form 160 1/8/2014

- A *pre-approval* letter, on the other hand, in theory involves a much more detailed and comprehensive review of a buyer's financial profile and qualifications, including verification of key details like income, debt, credit history, etc.

Why this is so important: because the absolute last thing you want to do is waste 30 to 45 days of prime selling season with a buyer who ends up not getting approved for their loan.

Make sure your agent takes the time to follow up on this and gain some level of satisfaction with respect to the financial qualifications of any and every potential buyer for your home.

C. No “Contingent Offers”

Sometimes, offers are contingent upon the sale, or the closing of the sale, of the purchaser's current home. Sometimes these offers include clauses for the potential removal of those contingencies (often referred to as “48 hour” or “72 hour” clauses, which indicates how long the buyer has to remove the contingency, or walk away from the deal), should you receive another offer from another potential buyer.

With regard to this general category of “contingent offers:”

- When in doubt on such matters, always consult with a quality real estate attorney.
- That said, in most cases and in most normal markets, we suggest you avoid these offers for the following reasons:
 - They are inherently more complicated and involve greater risk. Not only does YOUR transaction have to hang together successfully to closing, so does another transaction over which you and your agent can only have so much knowledge and visibility.
 - They can and often do scare away other potential buyers, which makes perfect sense. If you were another buyer coming into a situation where such a contingent offer had already been accepted, how motivated would you be to put in an offer, only to have the first purchaser remove their contingency and lock down the deal? As a seller, it paints you into a corner.

One final caveat on this point: if you are selling during a really weak market, sometimes a contingent offer can make sense. That said, if you are selling during a weak market, then you are by definition not going to get top dollar when you sell!

D. Give to Get

Remember, the title of this Guide is *The Ultimate Guide to Getting Top Dollar When You Sell Your Home*. If your focus is truly on your financial bottom line, then you should be willing to compromise in other places to make that happen. The good news is that, in a typical real estate transaction, there are a number of places where you have opportunity to “give to get” to increase your ROI. Here are some of the more common examples of that:

1. **Closing date** - Often, when buyers would “like” to close is when they *need* to close. Knowledge of their deadlines for completing negotiations again creates a negotiating advantage for you.
2. **Occupancy** - Similar to the closing date, buyers often want or need occupancy by a certain date. Sometimes, it’s good to attempt to change these dates in a counteroffer just to see what kind of reaction you get. If the buyer responds aggressively enough, you can concede back to their original request with a little more leverage—and maybe a little more money.
3. **Personal items** - Hold back on items like the washer, dryer and refrigerator. You can then offer them in a counteroffer in lieu of reducing your price.

E. Don’t Sweat the Small Stuff

Never lose sight of the end goal: selling your home for the highest price the market will allow. If you have to give up \$500 on a home inspection repair to get the price you wanted, just deal with it. Or if the closing dates gets moved for some reason. Or the loan approval take an extra week (which is pretty common these days).

Let it go, keep it all in perspective, and roll with the punches unless it’s something really significant.

F. Small Down Payment Implications

A small down payment/high mortgage amount can be indicative of a financially weak buyer. This is not always the case, but it’s enough of a red flag that you and your agent should scrutinize even more closely the buyer’s pre-approval letter.

G. Lowball Offers

Unless it’s a sizzling-hot sellers’ market, offers don’t grow on trees. Just as we suggested you accommodate every showing request, to an even greater extent, we suggest you make every effort to reach terms with every offer that comes your way.

Even if the offer is low.

Perhaps even insultingly low.

Turn the other cheek and try to put the deal together.

If the people are truly unrealistic, that will become apparent quite quickly, when they respond to your counteroffer. Even then, we'd suggest you give it at least one more shot and provide a counteroffer just below your list price.



Our experience shows that, occasionally, people just have to negotiate a certain way. Sometimes, they have to prove to themselves that they made every effort to get a ridiculously good price. Sometimes, once you show them you're not going to cave in, they come around and get more realistic.

Does this happen all the time? Of course not. But it's still worth the small amount of time you may invest in this just to be sure.

Because, again, offers don't typically grow on trees.

Make every one count.

10. CONCLUDING THOUGHTS

While it may appear a tall order to try to do everything in this Guide, we've been through this process thousands of times, and we can tell you it's not nearly as daunting as it may feel at the moment.

The keys to leveraging what you've learned here are as follows:

- **Start early** - Don't wait until you want to put your home on the market before you get going on what you need to do, because that is not realistic and you probably won't be able to do enough fast enough to really optimize your chances of getting top dollar when you sell. So, get started as soon as you think you might want to sell.
- **Do as Much as You Reasonably Can** - The more you do, the greater the odds of maximizing what you'll get when you ultimately sell.
- **Work with a Pro** - Your home is a major financial investment. We've been doing this a very long time, and we can tell you that it really does matter who represents you in the sale of your home. There are great agents in most companies, but you simply

must take the time to find the right agent to represent you. We'd love to tell you more about that, and if you are interested, you can download our free **16 Questions You Must Ask Your Next Real Estate Agent** Guide.

- **Trust the Process** - The advice we've shared with you in this Guide has been developed and honed from many years of selling properties in the Canton, Livonia, Northville, Novi, Plymouth and surrounding communities. We know it works. We thank you for taking the time to read this Guide and for putting our tips and suggestions into action. We sincerely hope you get top dollar when you sell your home!

Warm Regards,

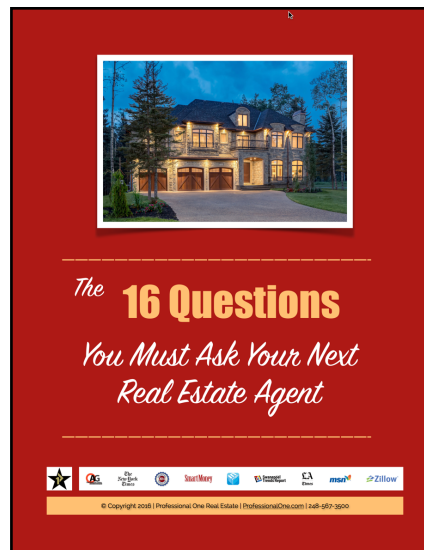
Your Friends at Professional One Real Estate

ProfessionalOne.com

248-567-3500

734-929-9300

Contact@ProfessionalOne.com



The **16 Questions**
You Must Ask Your Next
Real Estate Agent

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About Professional One Real Estate

It's All About the Service

The principals of Professional One Real Estate are refugees of a sort: they escaped from traditional, “bigger is better,” “we’re #1,” “it’s all about transactions, not clients” brands because they just didn’t fit. Money didn’t motivate them. Serving clients to the fullest did. Watching many “#1” agents and teams for the past 30+ years, they saw agent incomes skyrocket—and client service and public opinion of the real estate industry steadily decline.

They came from professional backgrounds—one a CPA from the #1 accounting firm in the world, another the director of the online arm of a Fortune 10 company, and the third a Hall-of-Fame member of one of the top three brands in real estate—and they shared a common vision and a common obsession: to provide the best possible service to each and every client.

Inherent in that larger goal were these significant supporting philosophies:

- People matter more than transactions.
- Every client situation is unique and should be served uniquely.
- Do nothing from a short-term perspective.
- Do what is best for the client, no matter what.
- Customer satisfaction is the only metric that truly matters.

They understood they could follow the now-well-established formula of (team formation + series of self-aggrandizing self-promotion campaigns + focus on sales + more self-aggrandizing self-promotion campaigns + more focus on sales = huge personal incomes), or they could focus on serving each and every client obsessively and completely, and enjoying the fruits of that labor (which are more than enough, truth be told).

They chose the latter.

And you can be the beneficiary of that decision.



Proud of Our Priorities

At Professional One, we focus on things that are not as easily measured: valuing relationships more than money, creating lifelong connections with people and on client satisfaction.

We're proud to have those as our priorities.

We think we reflect them in our Mission Statements & Core Values.

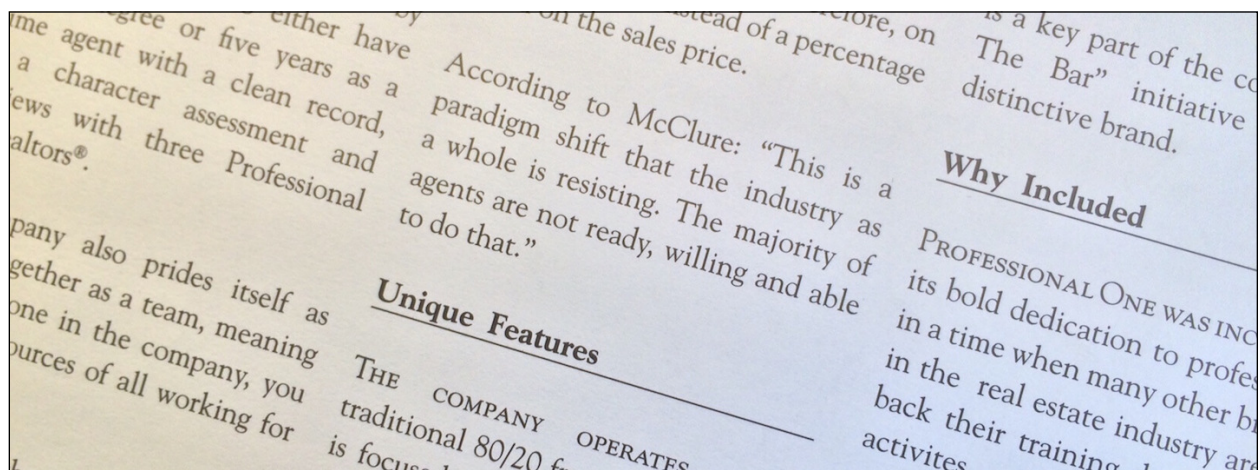
We love serving our clients.

And it shows in everything we do.

Proud to Be Recognized

We're proud to say that others have noticed, too, as we were named a "Beta Brokerage of the Future" at Inman Real Estate Connect in San Francisco, and also one of the "Most Creative Brands of the Decade" in the definitive resource of the real estate industry, the Swanepoel Trends Report." The quote below is from that source.

"Professional One was included for its bold dedication to professionalism."





About the Author

Michael McClure founded Professional One in 2002 with a clear vision of what he wanted to create: the most PROFESSIONAL real estate company and brand in America. Having worked as a CPA at the #1 accounting firm in the world for nearly 10 years before entering real estate, he knew what was possible with high enough standards and a relentless commitment to excellence.

Michael has since become nationally recognized for his passion for “raising the bar” in real estate, creating one of the largest online real estate groups dedicated to that objective (called “Raise the Bar in Real Estate” and featuring over 25,000 members worldwide), and also a podcast that has been written about in national publications. He’s co-authored books on the use of technology in real estate, operated as the Chief Operating Officer of a company dedicated to training real estate agents (in partnership with the #1 speaker, author and trends analyst in real estate in the world, Stefan Swanepoel) and been recognized on a number of “most influential” lists in the North American real estate industry. He’s conducted large-scale trainings for Keller Williams, Coldwell Banker and even for the #1 real estate portal in the world, Zillow. He is the Co-Founder of Curaytor, a digital marketing firm that was named one of Inc’s 500 Fastest Growing Companies in America in 2017.

He’s been quoted in many national-level media sources, including the LA Times, MSN, Smart Money Magazine, Inman News, the Detroit News and others. He’s been recommended by the head of real estate product development at the New York Times, and called “the best at using technology in real estate” by the author of the #1 book about the use of social media in the world, Socialnomics. He has over 100,000 friends, followers and members online.





Why Professional One?

We're proud to be nationally recognized. But we're even prouder of the service we deliver to every client.



Competency

We have one overriding objective in everything that we do: **provide the highest level of competency and professional service** in the real estate industry; we were formed explicitly for this purpose.



Experience

We have one of the most experienced teams in this market; our small group of agents has **120+ cumulative years of selling experience and over \$500 million—more than \$.5 BILLION—**of closed sales.



Education

In an industry with literally no educational requirement, **we have graduates** from the Michigan, Michigan State, Northwestern, Ohio State, Kalamazoo College and even Moscow State University.



Intangibles

Our staff includes a **CPA, MBAs, a licensed builder, a linguistics expert that speaks six languages fluently**, a former director of advertising for a division of GM, a mortgage processing expert and an interior designer, among others.



Standards

We have the **highest-barrier-to-entry of any company in real estate**. In the entire world. Very few agents qualify to be Professional One agents. In fact, because our barrier is so high, we don't actively recruit agents, because so few meet our standards.



Technology

Our founder has literally **written books on the use of technology in real estate!** Along with Stefan Swanepoel—the leading author, speaker and trends analyst in the real estate industry—he co-authored the Swanepoel Technology Report and the Swanepoel Tech Guide.



Reach

Our audience in terms of social media is greater than many of the largest real estate companies in the world! With over 55,000 followers, we ranked in the top 6 of all real estate **BRANDS** in the world in terms of reach on Twitter, as one example. As another, our founder created one of the most prominent real estate Facebook groups in existence, featuring over 15,000 members. **We know how to create "private audiences" as well as any company on earth.**



Reputation

Our founder has spoken nationally on the topics of professionalism in real estate, the use of technology in real estate and how to build audiences using social media. He's been quoted in Smart Money magazine, the LA Times, MSN, the Detroit Free Press, Inman News and many other news sources. He has been named among the 50 Most Influential in real estate. In addition, Professional One was named **"One of the Most Creative Brands of the Decade"** and a "Beta Brokerage of the Future."



Risk-free

We literally **guarantee our services**. This is the real icing on the cake. **No other company in the industry has this aggressive of a policy.** Obviously, we could never offer this guarantee unless we do what we tell our clients we're going to do. And, you can be assured, we do. The bottom line: if you list with Professional One, there is no risk to you. If we don't do everything that I promise we'll do, you can simply take the listing back from us.



The
New York
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Trends Report

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