



## **9 Important Steps to Take Before You Sell Your House**

### **Essential Home Selling Preparations**

Here are some important steps before listing the home on the market. Every bit of preparation you do will aid in getting the most profit from the sale of your home.

#### **1. Get Pre-Approved for a Home Loan for your Next House**

Some sellers will accept an offer and sign a contract to sell their house before they know if they are even qualified to buy another. Either their financial circumstances had changed since their last purchase and they could no longer qualify for a loan, or they were not able to sell at the price that allowed them to purchase a new home. Before you decide to sell the house, we strongly advise you to get pre-approved by a lender you trust. Joa Realty can provide you with lender and mortgage information (Please see **Joa Realty Affiliates**).

#### **2. Check Your Mortgage Payoff**

Call your lender to check the payoff for your current home mortgage. You will need the figure to complete step 6.

#### **3. Get with the Joa Realty Team and Determine How Much Your Home is Worth**

Determine your home's fair market value. The Joa Realty Team will complete a comparative market analysis (CMA) of your home to determine the value of the home based on the current market. Additionally, an appraisal will be ordered by the buyer's lender for accuracy.

#### **4. Estimate your Costs to Sell**

- Real estate agent commission
- Attorney, closing costs
- Mortgage Pay off
- Prorated costs for your share of annual expenses (i.e. property taxes, homeowner association fees)
- Any other fees typically paid by the seller in your area (survey, etc.)
- Repair costs requested by the buyer upon inspection.
- See **Estimate Your Profits**

## **5. Estimate Costs to Buy a New Home**

Calculate moving expenses, loan costs, down payment, home inspections, title work and title policy, paying for a new home warranty policy, and all other expenses related to buying a home. Your lender should give you a disclosure of estimated costs when you apply for loan pre-approval.

## **6. Calculate Your Estimated Proceeds**

1. Deduct your mortgage payoff from your home's fair market value.
2. Deduct your costs to sell from the remainder to get an estimate of the proceeds you will be paid at closing.

## **7. Make Necessary Repairs**

Make all needed repairs unless you want the house to be regarded as a "fixer-upper." This is not referring to cosmetic updates, just items in need of repair. Anything that is obviously broken gives potential buyers a reason to offer you a lower asking price, especially if it is one of the repairs that buyers have high concerns about.

## **8. Get the House Ready to Show**

Most houses need a bit of sprucing up before they are shown to potential buyers. Great curb appeal, fresh paint, organized closets and cabinets, sparkling windows and appliances highly improve a buyer's initial impression. A clutter-free look is what buyers are most attracted to.

## **9. Get Excited to Let People In**

Coordinate with the Joa Team on most convenient showing times. Sellers are not usually present when showing the home to prospective buyers. This makes the buyers more comfortable inspecting and viewing the home, without feeling like an intruder.

Make the house accessible. That means it should always be "show ready." Some agents will not show a house that requires a 24 hour notice, although we will do our best to schedule showings that are most convenient for you.