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## HOME SELLER GUIDE

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# DECIDING WHETHER OR NOT TO SELL YOUR HOME IS ONE OF THE BIGGEST DECISIONS YOU'LL EVER MAKE.

While it seems like a complicated process, it doesn't have to be. This guide is designed to help you navigate your way through the selling process with ease and a peace of mind.

## SO, LET'S BEGIN!



## The Steps

### Getting Started

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# GETTING STARTED

## STEP 1a: Find a Realtor

- Enlist the help of a qualified realtor to with the skills and expertise that fulfil your needs.
- Your realtor should meet the following qualifications:
  - Exemplary knowledge of the market.
  - Positive reviews from previous clients.
  - Superior negotiation skills.
  - Financial acumen – they need to be able to walk you through the numbers.
  - Excellent communication skills – they need to communicate with you in a way that you can understand and be comfortable with, and do so
  - Great time management – they need to be prompt, always prepared, and reactive to swift market movements. In real estate, timing is everything!
  - Marketing expertise – they need to have a clear cut strategy in place that will make your home stand out and have as many eyes on it as possible.



# GETTING STARTED

## STEP 1b: The Financials

- It's important to understand the cost associated with enlisting the help of a realtor to sell your home.
- Generally speaking, the cost to you as the seller is 5% of the sale value of the home plus HST (2.5% to the buyer's realtor, and 2.5% to your realtor)

## STEP 2: Plan Your Timeline

- Discuss your needs and your future plans (are you planning on buying once you sell? Will it be in a high demand area or market segment?) with your realtor based on timelines and local market conditions. This allows them to determine the best listing strategy moving forward.



# RESEARCHING THE MARKET

## STEP 3: Getting Acquainted With The Home

- Walk through the home with your realtor and highlight every feature and finish, what you love about the home, as well as any recent renovations/upgrades.
- Discuss the home preparation process including de-personalization and de-cluttering to create an open neutral living space that appeals to every taste.
- Discuss the need for any repairs, painting, upgrades, staging etc...
- Discuss the need for a pre-list home inspection for a freehold property/ordering a status certificate for a condo property.

## STEP 4: Determine The Listing Price & Marketing Plan

- Go over the Comparative Market Analysis prepared by your realtor, it's a significant factor in determining a reasonable price point based on recent comparable sales in the same geographical area that reflect local market conditions.
- Remember, every home is different! So the listing price will also depend on other factors that include lot size, square footage, location, condition of the home, age of the home, number of beds/baths, upgrades, etc...
- Work with your realtor to determine the best listing price based on the pricing strategy, whatever you do, don't overprice the property, as this may hurt your chances of fielding great offers:
  - **Below fair market value:** This pricing strategy is ideal in a hot market; it involves underpricing the home to attract as many interested buyers as possible, and holding offers approx. a week later where all interested buyers will submit their offers at the same time to create a "multiple competing offers" scenario which will drive up the sale price and favour a firm sale without conditions.
  - **Fair market price:** This pricing strategy is more appropriate in a slower market, or for specific market segments (eg. luxury real estate). It involves pricing the home at fair market value and fielding offers anytime.
- Go over your realtor's marketing plan/strategy to ensure it's unique/personalized to your home for maximum exposure:
  - Professional photography & videography
  - Floor plan drawings
  - 3D virtual tour
  - Feature sheets
  - Digital media campaign (Facebook, Instagram, TikTok, LinkedIn, YouTube)
  - E-blast
  - Open house
  - Social Events



# PREPARING FOR THE SALE

## STEP 5: Prepping The Home

- It's now time to execute on everything you discussed with your realtor in step 3 to ensure your home is in showroom condition:
  - Complete any repairs, upgrades discussed
  - De-clutter and de-personalize the space
  - Deep clean the home especially forgotten spaces (light switches, baseboards, windows, kitchen appliances, etc...) Consider hiring a professional cleaner if necessary.
  - Improve curb appeal by making sure landscaping/hardscaping is in tip-top condition. This also applies to the backyard.
  - Stage the property if necessary.

## STEP 6: Marketing The Home

- Now that the property is in show home condition, your realtor will begin executing on the discussed marketing plan allowing your home to come to life through marketing collateral and media assets.

## STEP 7: Showing The Home

- Discuss logistics for showing and any parameters for scheduled appointments:
  - Be prepared to be out of your home for all showings.
  - Make the home readily available for potential buyers by limiting restrictions on showing times/days.
- Store valuables and sensitive documents in a secure place
- Prepare for open houses if applicable.



# NEGOTIATING OFFERS

## STEP 8: Negotiate Offers

- Discuss the offer process with your realtor. It will vary depending on the pricing strategies discussed in step 4.
- Your realtor will review and present offers received. The focus will be on:
  - Price
  - Completion date
  - Terms and conditions
- Decide on the offer that best suits your needs. Don't get hung up on the price alone, a lower firm offer with a completion date that's convenient for you may better suit your needs than a higher conditional offer with a completion date that leaves you scrambling to find a place to live.

## STEP 9: Accept An Offer

- Once you decide on the best offer, accept it by initialling and signing the Agreement Of Purchase & Sale as well as associated schedules/forms.
- Once the Agreement of Purchase and Sale is fully executed, the buyer/s will provide a certified deposit (typically 5% of the purchase price) to be held in trust by your realtor's listing brokerage (or in some circumstances your lawyer) until the completion date.

# DUE DILIGENCE

## STEP 10: Buyer's Due Diligence Period

- If the offer accepted is conditional, the buyer is afforded a due diligence period as outlined in the Agreement of Purchase and Sale to fulfil or waive said conditions:
  - Be prepared to allow the buyer reasonable access to your home for them to conduct inspections or appraisals in order to fulfil any inspection or financing conditions.
- If after the inspection is complete, the buyer submits a request for repairs, work with your realtor to negotiate a solution that's amenable to all parties.
- Once the buyer fulfills or waives the conditions the deal becomes firm.

# CLOSING

## STEP 11: Prepare for Closing

- Hire a real estate lawyer to execute the transaction on closing. They will:
  - Prepare all the documents, calculate adjustments, and handle the transfer of funds on closing.
  - Legally transfer the title of the property from you to the buyer on closing.
- Contact utility providers to terminate utility service accounts in your name on the closing date.
- Arrange for movers to move your furniture and personal effects to your new home just before closing.
- Setup mail forwarding to the new home address with Canada Post so that it starts on the closing date.
- Expect the buyer to schedule their purchaser visits as agreed to in the Agreement of Purchase & Sale.

We work with highly qualified, seasoned real estate lawyers who can look after the closing process.

## STEP 12: Closing

- Meet with the lawyer to sign legal transfer and mortgage discharge documents (if applicable).
- Expect the buyer to schedule a final walkthrough of the home. This usually takes place the day before closing to inspect the state of the home and ensure that all inclusions in the Agreement of Purchase & Sale have not been removed.
- Once the funds are disbursed and the title is officially transferred on closing day, the lawyer will wire the funds directly to your bank account.



# CELEBRATE!

CONGRATULATIONS!  
YOU'VE SOLD YOUR HOME!





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HAVE ANY QUESTIONS?  
LETS CHAT!

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