

- Remove all unnecessary furniture to make your rooms seem more spacious.
- Brighten rooms with a fresh coat of paint. Choose neutral shades of white, off-white, beige or light pastels that will coordinate with most decors.
- Give your home an open, airy feel by opening the curtains and pulling up the blinds. Turn on as many lights as possible.
- Kitchens should be absolutely spotless. Pack up all excess kitchen appliances. Clean the oven inside and out.
- Run a lemon through the garbage disposal for a fresh smell.
- Remove magnets from the refrigerator door.
- Bathrooms should be immaculate. Remove stains from bathroom fixtures, repair dripping faucets and polish mirrors.
- Add sanitizers to toilet bowls and keep lids down.
- Wash and fluff bathroom rugs, hang fresh towels. Scented candles and soaps add a nice fragrance to the air.

As a final touch, play soft background music while people tour your home. Also, let your **Commonwealth** Sales Associate show the house. He or she knows the business and will present your property to its best advantage. Remember, potential Buyers usually feel more comfortable when the owners are not present.

CLOSING THE DEAL

When someone prepares an offer, they advise your **Commonwealth** Sales Associate who then makes an appointment to present it to you (all offers for your property *must* be presented to you.) Your agent will counsel and advise you, but the final decision will be yours. Review every offer, comparing the financial qualifications and readiness of each Buyer. You may accept an offer as is, reject it, or make changes and sign it back to the purchaser to see if they are willing to accept your changes. In turn, the Buyer then may accept your changes, reject it, or come back with a counter-offer. This process continues until a deal is agreed upon or negotiations are terminated.

Your **Commonwealth** Sales Associate will be armed with information to negotiate the best deal for you. And for your protection, an earnest money deposit will be collected from the Buyer with the *Offer to Purchase* prior to any acceptance of offer.

The *Purchase and Sale Agreement* formalizes in more detail the original *Offer to Purchase*. It expands upon what has already been agreed to, without changing the original terms unless both parties agree. It is usually "drafted" by the listing office and should be reviewed by attorneys for the Buyer and Seller. The date for signing a *Purchase and Sale Agreement* is customarily about 10-14 days after the acceptance of the *Offer to Purchase*.

Final closing day is when you and the Buyer sign all the paperwork and the documents are recorded at the Registry of Deeds. Once your attorney presents an executed deed to the Buyers and you receive a check in the amount agreed upon, your house is successfully sold.
Congratulations!

THE RIGHT TOOLS. THE RIGHT AGENTS. THE RIGHT SIZE.



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A GUIDE TO SELLING A HOME IN MASSACHUSETTS

SELLING YOUR HOME

When it comes to selling your home, making informed decisions is essential as it can be both an emotional and intimidating experience. Your **Commonwealth** Sales Associate can help you transition from the emotional decision to the objective planning phase by providing you with key information about the home selling process. They will listen to your needs, guide you and advise you through the process, and ensure your home sells for the most money, in the shortest time, with the least amount of anxiety or stress.

PLANNING THE SALE

You will need to do some homework and planning to help you get top dollar on the sale of your home. Here's a checklist to get you started:

- Select a **Commonwealth** Sales Associate right for you.
- Sign the Listing Agreement.
- With the help of your **Commonwealth** Sales Associate, review the latest real estate market trends and determine the right selling price.
- Estimate the amount of profit you'll make from the sale.
- Review financing options available to potential Buyers.
- Arrange for inspections.
- Make any necessary home repairs.
- Get the house in showing condition.

PRICING YOUR HOME TO SELL

Properly pricing your home is perhaps the most crucial factor in making a sale. If you set your price too low, you could lose thousands of dollars. If it's too high, you may discourage potentially qualified Buyers and risk having your home sit on the market. And studies show, the longer it sits, the lower the price at which it is finally sold. The "right" price is a balance between the maximum amount the current housing market will allow, your "competition" and your own time limits in selling.

- Review the offers presented to you with your **Commonwealth** agent.
- Close the deal.

SELLING WITH A COMMONWEALTH PROFESSIONAL AT YOUR SIDE

Given the complex personal and financial decisions involved, enlisting the help of an experienced and objective real estate professional can save you time, frustration and potentially thousands of dollars. Your **Commonwealth** Sales Associate will provide the following services.

- Access the Multiple Listing Service (MLS), which exposes your home to all cooperating member brokers.
- Assist with pricing the house properly based on a Comparative Market Analysis (CMA).
- Provide a detailed marketing plan.
- Screen potential Buyers for financial qualifications.
- Provide suggestions for making your property more attractive to potential Buyers.
- Show your home, with your permission.
- Answer Buyers' questions.
- Present all offers.
- Negotiate for top dollar on your behalf.
- Facilitate the closing process.

THE LISTING AGREEMENT

A Listing Agreement is a personal service contract between you and a licensed real estate broker describing the property to be sold and the terms under which it is to be sold. You are appointing a broker to market the property for a specified length of time and agree to pay them a commission for bringing an acceptable offer from a Buyer due when the property has closed and the deed has been recorded.

UNDERSTANDING THE MARKET

Although you and your **Commonwealth** Sales Associate set the price, Buyers determine the value. They'll compare your home and your asking price to similar homes on the marketplace. And if your price doesn't stack up, they'll quickly reject it and move on to the next listing. That's why your first step in determining the right price is to review the Comparative Market Analysis (CMA) with your **Commonwealth** Agent. The report provides details on recent home sales similar to yours, as well as the asking price of home currently on the market. You will also want to consider the factors listed below that may add to or detract from the value of your home:

- **Location** — What are the tradeoffs and advantages of your property? Look at both the area in which the house is located as well as the neighborhood.
- **Features** — Does your house have features that set it apart from other houses in the area, such as a view, a three-season porch, vaulted ceilings, gourmet kitchen, etc?
- **Condition** — Has the house been adequately maintained? Are there minor or major repairs that could make a difference in the immediate sale of your house?
- **Age** — Potential Buyers will want to know the age of the plumbing, furnace, roof, appliances, etc. If anything has been replaced, this could add value to your property and the sale price.
- **Current Market** — Is today's market a Buyer's market or a Seller's market? Consult with your **Commonwealth** Sales Associate.
- **Time Frame** — How long do you have to sell the house? What was the average time on the market for a comparable home? Can you wait while a Buyer arranges financing? Does your purchase of another home depend on this deal closing quickly?

GETTING YOUR HOME READY TO SHOW

To get top dollar and sell quickly, you must prepare your home and property so that it's in top-notch, move-in condition.

OUTSIDE — First impressions are hard to break, and the way your home looks from the street ("curbside appeal") can make or break the sale. Make your house a showpiece from the curb to the front door.

- Does your house look a little dingy or dull? Give it a face-lift with a paint job or power wash.
- Keep the grass mowed and the weeds pulled. Trim trees and bushes. Plant flowers to add a touch of color.
- Replace a weather-beaten mailbox, and add visual interest by positioning rocks and potted plants around it.
- Remove grease or oil spots in your driveway.
- Make sure your doorbell works.
- Repair torn screens.
- Clean outdoor light fixtures; replace burned-out bulbs
- Repair loose roof shingles and fill cracks in the walk and driveway.
- Create a welcoming front door. Restore its luster with a few coats of varnish or spiff it up with a rich, new accent color.

INSIDE — Your **Commonwealth** Sales Associate can recommend and arrange for a professional Stager to help show your home in the best light. Statistics show that properties that are staged sell for 10-15% more than those that are not staged. Staged homes also sell faster and closer to the price you want. Here are some other helpful tips:

- Clear out closets and cupboards. Remove knickknacks from tables, countertops and bookshelves.

TIMELINE FOR SELLING YOUR HOME

ONCE OFFER TO PURCHASE HAS BEEN ACCEPTED

DAY 1

DAY 2

DAY 7-10

DAY 10

DAY 10-14

DAY 16

DAY 28-35

1 WEEK BEFORE CLOSING

DAY BEFORE CLOSING

DAY 40-60

Offer Buyer submits with \$1,000 personal check

Home inspection completed

Hire an attorney to look at the *Purchase and Sale Agreement*

Sign *Purchase and Sale Agreement*; Buyer submits additional 5% deposit

Buyer submits completed mortgage application

Lender issues mortgage commitment to Buyer

Buyer obtains home insurance binder for closing

Final walk-through

Pass papers at closing (one-two hours)

This timeline represents approximately 60 days. The time periods shown on this chart are fairly typical but may differ in your situation, depending on various needs and negotiations between the Buyer and Seller.