

SELLER'S GUIDE



The Seller's Guide

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Welcome

We are proud of our brokerage and agents and the countless hours they pour into their work, helping clients all over the New Jersey area and beyond. This is driving our company forward so that we can serve you, our clients, in all of your Real Estate transactions.

Take a moment to get to know your Realtor and you'll have both a trusted advocate and a friend for years to come. We are full of knowledge and wisdom and ready to strategically guide you through the entire home buying and selling process.



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Meet our Team



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A modern living room with a large dark brown sectional sofa, a dining table, and wooden cabinetry. The room is well-lit with track lighting. A large black semi-transparent box is overlaid on the center of the image, containing the text "Preparing to sell".

Preparing
to sell

The home selling process



How to sell your house

as fast as possible

01 Start with the right price

Homes priced right from the beginning are more likely to sell faster than homes that were priced too high. Your Real Estate Agent will help you determine the price to sell your home for.

02 Prep for Photography

In today's housing market professional photography is a requirement for a successful listing. We've put together a checklist to help you get your home photo-ready as well as prepare to show your home to potential buyers.

03 Stage your home

Staging a home makes it visually more appealing and allows potential homebuyers to envision how the home might look once they move into it, making it look more move-in ready.

04 Maintenance & Repairs

Keeping a home in good repair can pay significant dividends when it's time to sell. Consider investing in a pre-sale inspection to identify significant problems in your home that could scare buyers away or result in a lower appraisal if they're not resolved.

05 Be ready & willing to show

If you're home when potential buyers come to see your house make sure you highlight the best parts about the house and you're able to answer any questions they might have. Also, consider not being around for showings because with the owner present it can be difficult for potential buyers to talk openly about what they like and most importantly what they don't like.

Pre-listing Checklist



KITCHEN

- Organize and declutter pantry and cabinets
- Deep clean countertops, drawers and cabinetry
- Deep clean fridge, freezer, stove, oven and microwave
- Ensure appliances are working
- Take out trash

BATHROOM

- Organize and declutter cabinets and drawers
- Replace caulk around sink, tub and shower
- Clean and repair grout
- Remove stains, rust and mildew
- Deep clean tiles, showers, toilets, and sinks
- Replace worn rugs, towels and shower curtain
- Ensure everything works and check water pressure

BEDROOM

- Declutter and organize closets
- Organize furniture
- Dust nightstands and dresser
- Clean shades and curtains
- Clean bedsheets, linen and replace old pillows

LIVING ROOM

- Dust shelves, art and furniture
- Mop floors and vacuum carpets
- Clean fireplace
- Fluff couch pillows

GARAGE

- Declutter and organize items in bins or shelves
- Wash floors
- Make sure garage doors are working

Pricing your home to sell

Deciding to sell your home is a big deal, and coming to a consensus on the list price can be the first big hurdle. That's why it's important to know which factors drive value.

Factors that determine the market value of your home:

- ✓ The current market
- ✓ Comparable listings
- ✓ Neighborhood
- ✓ Location
- ✓ Age of your home
- ✓ Condition of your home
- ✓ improvements

Pricing your home to sell

When you work with a Real Estate Agent, they will run what is referred to as a "Competitive Market Analysis (CMA). This report provides an in-depth analysis of a home in comparison to homes in the neighborhood that were sold in a similar condition and price point.

In addition to the support of your real estate agent, a home appraisal will be required to finance the home. Before a purchase or sale of a home is complete, an appraiser will assess the value of the home and provide a detailed report on their findings. The property's value is based on its quality, condition, location, and surrounding market conditions

Fair Market value

Fair market value (or "FMV") is an estimate of the price that a home would sell for on the open market. When fair market value is estimated, it is assumed that the buyer and the seller are both reasonably well-informed and neither is in a hurry to buy or sell the house. FMV is an approximate price, not an exact amount.

Fair market value is different from the price for which a homeowner might be willing to sell a house or the price at which a buyer might be willing to purchase a house.



How fair market value is calculated:

- Go to a **site like Zillow or Trulia**. One quick way to find the fair market value of a home is to check online real estate sites. Both homeowners and homebuyers can use these sites to research the estimated value of a home and compare it to other houses in the neighborhood.
- Contact your **Realtor** to run a comparative market analysis (CMA). You'll see a range of what other homes are worth and get a better idea of where the asking price of your home should be.
- Get an **appraisal**. An appraiser will go through the home to determine the interior and exterior condition and come up with what they think it is worth. Appraisals are a part of most home sales because lenders usually require them before they approve a mortgage to buy a house.
- Check the **taxes**. Homeowners can get a copy of the tax assessment, which can give insight into the value of the home. Many communities list this information online, typically on the local county tax assessor's website.

What to fix before selling

your house

Foundation & Roof problems

A severely damaged foundation threatens your entire home's structural integrity, making it difficult to sell. An aging roof can decrease your property value and can cause attic leaks, poor ventilation, and high energy bills. Make sure both the foundation and the roof are in good shape.

Plumbing problems

Water damage caused by plumbing problems is serious since it can lead to mold and dry rot. Easy-to-fix issues include replacing a washer's leaky faucet or a toilet's wax ring.

Electrical problems

Electrical problems are responsible for 51,000 fires every year. Replace missing wire nuts, frayed wiring, and faulty light switches, and replace outdated circuit breakers.

Heating, AC & Ventilation

Installing a new HVAC unit can be a couple of thousand dollars, so it's an expense that buyers will want to avoid taking. If your system isn't working or running efficiently, a qualified technician may be able to repair it. An older HVAC can also bring down the appraised value of your home if other houses in the area have newer units.

Exterior

There are few things more essential than having excellent curb appeal. Moss growth on the roof, missing shingles, and problems with the siding are all things that buyers will notice. Try to get all these things patched up before showing your home to potential buyers.

Modern safety

One of the first things home inspectors or appraisers look for is smoke and carbon monoxide detectors. Every state requires in-home smoke detectors; carbon monoxide detectors are required in all but a handful. Make sure you know your state and local laws — or check with your Real Estate Agent.

Discretionary updates

You can make fixes to a home that will offer you significant benefits. Consider these optional upgrades to add value or make your home look extra nice to potential buyers.

Kitchen:

Kitchens are the heart of your home. Make sure cabinets are clean and functioning. Consider investing in shiny new appliances or updating old countertops.

Paint:

Fresh paint will instantly make any space feel fresh and clean. Also, it's an easy and affordable upgrade.

Brighten dark areas:

Adding new light fixtures is also a quick fix that doesn't cost a fortune. Transform a gloomy, cramped room into a bright, welcoming spot with a more spacious feel.

Refinish hardwood floors

Beautiful hardwood floors are among home buyers' most coveted features. If yours are dull or scuffed up, it's worth the expense to refinish them.

Pre-sale home inspection

Functionality is key!

Does everything work in your home?

Ensure everything works as it should – from the small things like doorknobs and locks to bigger ones like your garage door. Everything doesn't have to be new for a home to be desirable to buyers, but all the functional aspects of the home must be in good working order to fetch the best price.

A Pre-Sale Inspection Could Help Your Sale

One crucial way to avoid problems that can swiftly end a home sale is to have a pre-sale home inspection. It can help you identify and fix issues before you sell your home. In the grand scheme, home inspection costs are well worth it.

Have an inspector look over your home, fix whatever is broken, and then move forward with your sale – confident that you have covered all the bases.

5 Curb Appeal Tips

to sell your house faster

01 Spruce up the landscaping

You want your landscaping to look pristine and clean when buyers pull up to it. It's the first impression a potential buyer will see so make sure to mow your lawn, prune trees and shrubs, and remove weeds and dead branches. Adding new mulch and potted plants or flowers will also make a big difference.

02 Powerwash your driveway

You may not notice your driveway as you pull in your car each day, but a lot of buyers will. Make sure to power wash your driveway to get rid of tire marks, dirt and oil spots.

03 Paint your front door

As the main entrance to your home, the front door is a worthwhile place to make an improvement before getting ready to sell. Replace your old front door or repaint it depending on how it looks.

04 Swap out fixtures

To give your home's exterior a modern look, replace outdated light fixtures and old house numbers. You can also replace your old mailbox with a new one to make your house look more inviting.

05 Add outdoor furniture

Livable outdoor space is high on many buyers' wish lists so make sure you don't leave your front deck or patio empty. If you can, add a bench or a couple of rocking chairs on your porch. That is something that is really appealing to prospective buyers.

Photos & Showing Preparation

to sell your house faster

In today's housing market professional photography is a requirement for a successful listing. We've put together a checklist to help you get your home photo-ready as well as prepare to show your home to potential buyers.



Prep your Home for Photography

Checklist

GENERAL

- Remove unnecessary furniture
- Declutter and deep clean
- Remove all pet items (bowls, toys)
- Remove all kids items
- Replace burned out lightbulbs
- Turn all fans off
- Open curtains and turn lights on
- Remove personal items & pictures
- Remove newspapers and mail
- Remove signs of political or religious preference

BEDROOMS

- Declutter and clean
- Make all beds
- Remove personal items
- Tidy up closets and clothing
- Create space in closets

LIVING ROOM

- Turn off TV and hide remotes
- Fluff couch pillows
- Fold blankets or put away
- Declutter
- Dust shelves and coffee table
- Minimize items on shelves

DINING ROOM

- Declutter
- Minimize items on cabinet
- Place one centerpiece on table
- Arrange chairs neatly

KITCHEN

- Minimize items on counters
- Remove rugs and dishtowels
- Remove magnets from refrigerator
- Deep clean
- Replace paper towel with fresh roll
- Store garbage can out of sight
- Empty sink and put away dishes
- Organize pantry
- Put out fresh flowers or fruit bowl

BATHROOMS

- Deep clean
- Declutter
- Minimize items on countertop
- Remove rugs and bathmats
- Remove dirty towels
- Arrange new accent towels
- Remove shampoos from shower
- Put toilet seats down
- Put small plant out for decoration

EXTERIOR

- Place garbage bins in garage
- Ensure lawn is freshly mowed
- Ensure house numbers are visible
- Organize patio furniture
- Clean windows and window wells
- Pressure wash driveway
- Repaint front door
- Remove cars from driveway

Home staging tips

When Real Estate Agents talk about staging your home, they're referring to a method of preparing a property for sale on the Real Estate marketplace. Staging a home makes it visually more appealing and allows potential homebuyers to envision how the home might look once they move into it, making it look more move-in ready.

Having furnishings and wall hangings in place is often more inviting than empty rooms and blank walls. Staging is designed to showcase a home's best assets, impress buyers, and sell it quickly for the highest possible price. Staging can create a more emotional purchase for the buyer, ultimately generating more money for the seller.

5 Home staging tips

to sell your house faster

01 Clean & Declutter

A clean home shows potential buyers that you've taken good care of the property. Ideally, you want to clean your whole house and make it look spotless. You also want to declutter your home and get rid of unnecessary things. Clutter distracts buyers from your home's features and makes it seem like the home has less space.

02 Depersonalize

Buyers need to be able to envision themselves in your home, so remove all the family photos, keepsakes, and refrigerator art. Keep clothes hidden away as much as possible, and make sure the bathroom counters are empty except for hand soap.

03 Define rooms

Make sure that each room has a single, defined purpose. This will help buyers see how to maximize the home's square footage. Transform a junk room into a guest bedroom or office. Even if the buyer doesn't want to use the room for the same purpose, the important thing is for them to see that every inch of the home is usable space.

04 Lighting

Take advantage of your home's natural light. Open all curtains and blinds when showing your home. Add fixtures where necessary, and turn on all the lights for showings. This makes your home appear brighter and more inviting. Dust existing fixtures and replace outdated and broken light fixtures.

05 Final touches

A few last-minute touches will make the home seem warm and inviting. Put fresh flowers in vases, let fresh air into the house for at least ten minutes beforehand so it isn't stuffy, light a few candles (soft and subtle fragrances only), and put new, plush towels in the bathrooms.



Listing & Marketing

Listing your home

MLS Listing

MLS stands for Multiple Listing Service and is a platform used by Real Estate Agents to share and find homes for sale. Your listing will also be posted on websites like Zillow and Realtor.com where potential buyers will be able to find your home.

Signage

A for sale sign will be placed out in front of your home as well as Open House signs before an Open house takes place.

Open House

An Open house will be strategically scheduled to attract attention to your home. Open Houses are a great way to generate interest and get more potential buyers to see your home.

Virtual Tour

We will create a virtual walkthrough to give your listing an advantage over other listings by allowing buyers to see your home in more detail online.

Lockbox & Showings

A lock box will be put on your door once your home is on the market. It's best for sellers not to be present at the time of showings and a lock box allows agents who schedule showings to access your home with interested buyers.

Our Marketing Strategy

In order to sell your property, you need to have a solid marketing strategy in place. We can help you determine the best approach to promote your property to get the most exposure possible.

Our Marketing Strategy



E-MAIL MARKETING

Your home will be featured in our E-Mail newsletter as well as sent out to our active buyer's list of clients who are currently looking for homes.



NETWORK MARKETING

Your home will be shared with our extensive network of Real Estate Agents to increase your home's visibility



SOCIAL MEDIA MARKETING

We use a variety of Social Media networks like Instagram, Facebook, Pinterest, LinkedIn, and Twitter to spread the word about your listing.



Offers and Negotiations

Offers & Negotiations

With good marketing, it is only a matter of time before you receive your first offer. The offer tells you the price the buyer is willing to pay and under what terms. When you receive an offer on your house, review it carefully.

The terms and conditions of a buyer's offer to purchase typically include:

- The price and payment terms
- Identification of the property and the parties
- Purchase terms and conditions (obtaining a mortgage, required renovations, sale of buyer's home, home inspection, etc.)
- Declarations and obligations (deed or title certificate)
- Occupancy date
- Acceptance deadline for the offer

Factors to consider

when getting an offer

Accepting the highest price offer on the house seems like the most logical choice but there are many factors to consider when reviewing an offer

Cash offer

Some sellers accept a lower-priced cash offer over a higher-priced loan offer because there are usually fewer issues, like a loan falling through. Consider your timeline and finances to evaluate if accepting a lower offer for a faster closing and often a much simpler process is worth it.

Closing costs

Closing costs fall under the buyer's list of expenses but buyers may ask the seller to pay for a portion or all of these expenses as part of the sale negotiations.

Closing date

Some buyers may be looking to move in as soon as possible while others may need more time in order to sell their own house. You may be able to select an offer based on the timeframe that works best for you or you might have to be more flexible in order to close the deal.

Contingency clauses

A contingency clause is a qualifying factor that has to be met in order for the buyer to move forward with the sale. They often include details of financing, inspections and home sales, and the terms can be negotiated between the parties. The contingency allows buyers to back out of the contract without penalty if the terms are not met.

Counteroffer

When an offer to purchase is presented to you, you have three choices.

1. You can accept it exactly as it is.
2. You can reject it.
3. You can reject it and then counter with an offer of your own.

There are usually four areas in which you may want to make a counteroffer.

- Price
- Terms
- Occupancy
- Contingencies

If you make a counter in even one of these areas, it's a brand-new offer and the buyer can decide to make other changes or reject it.

Negotiations

You can negotiate what is most important to you. However, the price you agree on with a buyer and the Real Estate commissions you pay will determine how much money you walk away with.

3 Negotiating Strategies

1. Counter at your List Price


Buyers usually expect a back-and-forth negotiation, so their initial offer will often be lower than your list price. Countering at your list price says that you know what your property is worth and you intend to get the money you deserve.

2. Put expiration date on your Counteroffer

In the interest of selling your home quickly, consider putting an expiration date on your counteroffers. This strategy compels the buyer to make a decision, so you can either get your home under contract or move on.

3. Agree to Pay Closing Costs

It seems like it's become standard practice for buyers to ask the seller to pay their closing costs. These costs can amount to about 3% of the purchase price. The transaction may be more likely to proceed if you agree to pay for closing costs.



Final steps & Closing

Congratulations!

Final steps before closing

Inspection

Property inspections are done to make sure that the home is in the condition for which it appears. If the property inspector finds any issues the buyer can decide if he wants to back out of the contract or renegotiate the terms of the sale.

Possible repair requests

After an inspection, buyers may have repairs they would like completed before purchasing your home. Typically there is room for negotiation but some of these items can be deal breakers. It is necessary for both parties to come to an agreement on what will be repaired and what will not, and if there will be a price deduction in order to accommodate for the repairs.

Appraisal

If the buyer is applying for a loan, the bank will request an appraisal to confirm the home is worth the loan amount. The appraisal takes factors like similar property values, the home's age, location, size, and condition to determine the current value of the property.

Final Walk Through

Before the buyer signs the closing paperwork, they will come to the home to do a final walk-through. This last step is to verify that no damage has been done to the property since the inspection, that any agreed upon repairs have been completed and that nothing from the purchase agreement has been removed from the home.

Closing Checklist



BEFORE CLOSING DAY

- Gather all closing documents
- Notify everyone about your upcoming move
- Put all remotes and keys in one place
- Cancel current home insurance
- Cancel or transfer current home utilities
- Gather any appliance manuals and warranties
- Close open valves
- Deep clean
- Close curtains and lock windows
- Unplug everything
- Ensure all personal belongings are removed
- Shut off lights

ON THE CLOSING DAY

Bring the following items:

- Keys and codes to access your new home
- Photo ID
- Form of payment for closing costs
- A pen
- Your home's deed
- Receipts or home repair documents for home inspection

AFTER CLOSING DAY

- Notify everyone about your move
- Gather all closing documents and store in a safe place
- Make sure utilities have been transferred to new owner

Closing Day

Congratulations

This is the most exciting day when selling your house. Closing is the process in which the home's title is legally transferred from seller to buyer, and payment is transferred to the seller. For you as the seller — it's also the time that you'll pay off any remaining home loans, taxes, as well as anyone involved in selling the house.

Closing Expenses for sellers can include:

- Title Insurance Policy
- Home warranty
- Real Estate Agent Commissions
- Property taxes (split with the buyer)
- Recording fees
- Remaining balance on the mortgage
- Any unpaid assessments, penalties, or claims against your property

Real Estate Terms

Explained

Debt-to-income-ratio

Your debt-to-income ratio (DTI) compares how much debt you owe each month to how much you earn. This number is one way lenders measure your ability to manage the monthly payments to repay the money you plan to borrow.

Private Mortgage Insurance

Private mortgage insurance, also called PMI, is a type of mortgage insurance you might be required to pay for if you have a conventional loan and make a down payment of less than 20 percent of the home's purchase price.

Purchase agreement

A purchase agreement is a binding contract between a buyer and seller that outlines the details of a home sale transaction.

Contingency

A contingency refers to a clause in a purchase agreement specifying an action or requirement that must be met for the contract between a buyer and a seller to become legally binding.

Disclosures

Disclosure is a legal document that requires sellers to provide previously undisclosed details about the property's condition, for example pumping leaks that prospective buyers may find unfavorable.

Earnest money

Earnest money, or good faith deposit, is a sum of money the buyer puts down to demonstrate their seriousness about buying a home.

Offer

Once you've decided on a house you have to make an offer to the seller. This includes the amount of your deposit, the amount you are offering, the amount you intend as your down payment and financing details.

Appraisal

A home appraisal is a process through which a real estate appraiser determines the fair market value of a home. It can assure you, the buyer and your lender that the price you've agreed to pay for a home is fair.

Title search

A property title search examines public records on the property to confirm the property's rightful legal owner. The title search usually also reveals if there are any claims or liens on the property that could affect the home purchase.

Home inspections

A home inspection assesses the condition of a property, including its heating and cooling systems, plumbing, electrical work, water, and sewage, as well as some fire and safety issues. In addition, the home inspector will look for any other issue that may affect the property's value.

HOA

A homeowner's association is a private association that manages a planned community or condominium. When you purchase a property that is managed by an HOA, you agree to abide by the HOA's rules and pay its monthly or annually HOA dues.

Congratulations



HOME SELLING IS A MAJOR MILESTONE


As your Real Estate Agent, I'm so happy that I could help you sell your house and I can't wait for you to make amazing memories in your new home.

JD Frances Realty

AND GLOBAL RESOURCES

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LET'S CONNECT:

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