

Home Seller's Guide

presented by logik**REALTY**

Introduction

Are you thinking of or planning to move soon?

Perhaps, you have recently dreamt of a better life?

Or...maybe you've thought of moving closer to family, trying out a new state to live in, or upgrading your home to a larger property or new neighborhood. If you've had these thoughts recently, it's time for you to seriously consider putting your home up for sale and now is the ideal time to put your home on the market and sell it.

This guide can be a great resource for you during your home sale journey. We'll share insider tips to ensure your success and guide you through each step of the home selling process. Use it to begin your research, learn about the selling process, and see if it's the right time for you to sell - so you get the most value out of your home sale.

learn more how our 1% listing service works @ SELLWITHLOGIK

Table of Contents

The most important aspects of your Home Sale

- Contact Information
- Home Sale Milestones & Timing
- Research Market
- Preparing Your Home for Sale
- List Your Home For Sale on the Market
- Getting Under Contract
- Home Inspection
- Buyer Financing
- Title & Closing
- Cleaning & Moving Out
- Key Exchange
- Now What
- Common Real Estate Terms

Contact Information

Brokerage

Logik Realty

Office (586) 335-4555

Fax (586) 884-0874

www.sellwithlogik.com

Listing Agent

Stephen Doyle

(586) 453-8964

stephen@logikrealty.com

Inspection Company

1st Choice Home Inspection

Lonnie Brown

(248) 212-9397

lonnie.brown@1stchoicehomeinspect.com

Title Company

First Priority

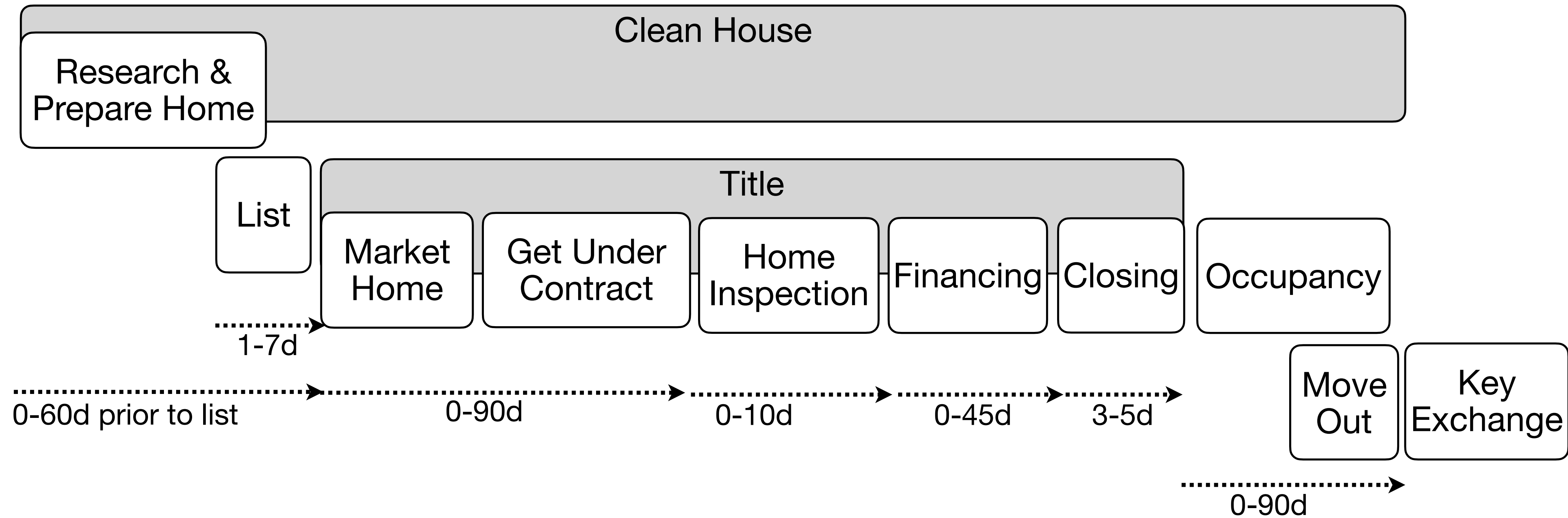
Marcella Maltese

(586) 321- 8797

marcella@firstprioritytitlemi.com

The Home Sale Process

Milestones And Timing When You Sell Your Home



🔑 You could list your home for sale, clean, move-out, close, and hand the keys over in 10 days or it could take you a year. ***The key is understanding the process involved and adjust your plan accordingly!***

Research

Selecting Your Time Frame

- There are many factors that will determine the timeframe you select to list your home for sale.
- If you have children, then moving during the summer ensures they finish the school year in their current district with minimal disruption to their studies. There are several ways to achieve this goal.
- If you're relocating for a new job, then your move-out date may depend on your employer.
- If you're selling to maximize your return on investment (ROI), then your listing date may depend on historical data and trends for recently sold homes in your local market or other factors such as getting the tenants out.
- An experience Agent can help walk you through your options!

Research

What's the best time of year to sell?

	Pros	Cons
Spring 3/20 - 6/20	Warmer weather + longer days. Better curb appeal. Get a head of summer rush.	Weather could be unpredictably rainy. More difficult with children in school. There could be a lot of competition.
Summer 6/20 - 9/22	Warmer weather and longer days. Children are out of school. There are typically more buyers.	Weather could be very hot. Buyers could be pickier. Professional services are busier
Fall 9/22 - 12/21	Cooler weather. Less competition + more serious buyers. Leftover buyers from spring/summer. Better fall curb appeal.	Less available inventory = pickier buyers. Less buyers than spring/summer The market typically slows down. Cold and wet weather.
Winter 12/21 - 3/20	Highly motivated buyers. Less competition. Holiday staging + curb appeal.	Could be cold and wet weather. Less buyers and less demand. Moving is usually more difficult.

Research

What's the best time of year to sell?

- Most people end up buying and selling based on their life situation.

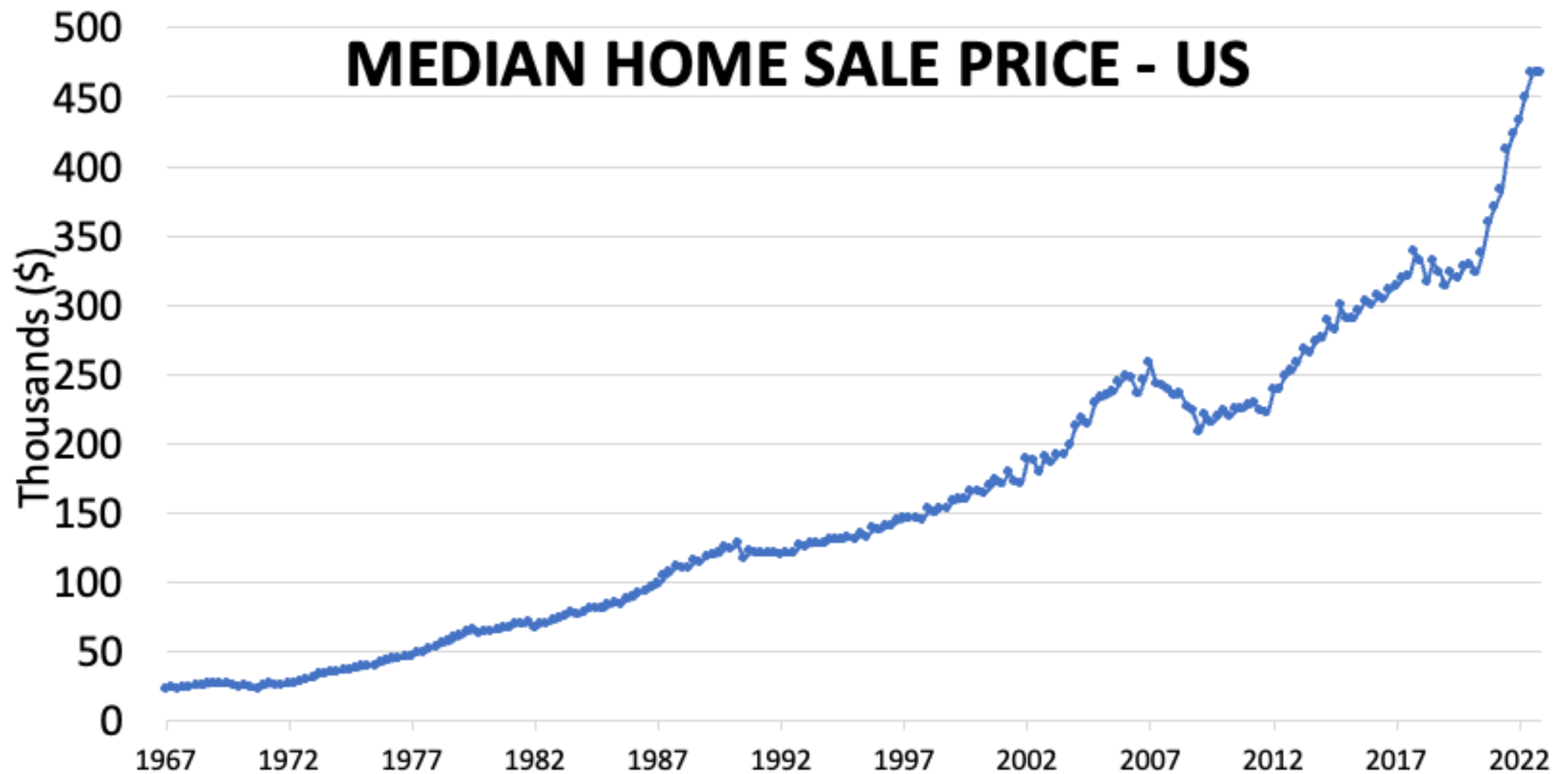
🔑 If you are trying to time the season, use caution as this could cost you tens or hundreds of thousands of dollars depending on your home value.

- For example if you could have sold your home in the winter of 2006 before the housing market crash you would have sold your home for a lot more money than if you waited to the summer of 2007!
- The Median Home Sales Prices fell to a low of \$208,400 in September of 2009 and didn't fully recover until October 2012. Ouch, that took a little bit of time. This is the median home sales price of the entire US, depending on your location this may have been far worse and taken much longer to recover.
- The most recent pandemic has cause a massive increase in Home Sales Prices until the mortgage rates went from lows in the 2% range up to 6-7%.

Research

Understanding the Market - Median Home Sales

- Home values fluctuate however generally have increased over time.
- Be careful in times when prices are increasing at higher rates (2002-2006) or decreasing which followed in 2007
- Values have increased significantly higher after the pandemic (2020- 2022) and started to decline in 2023



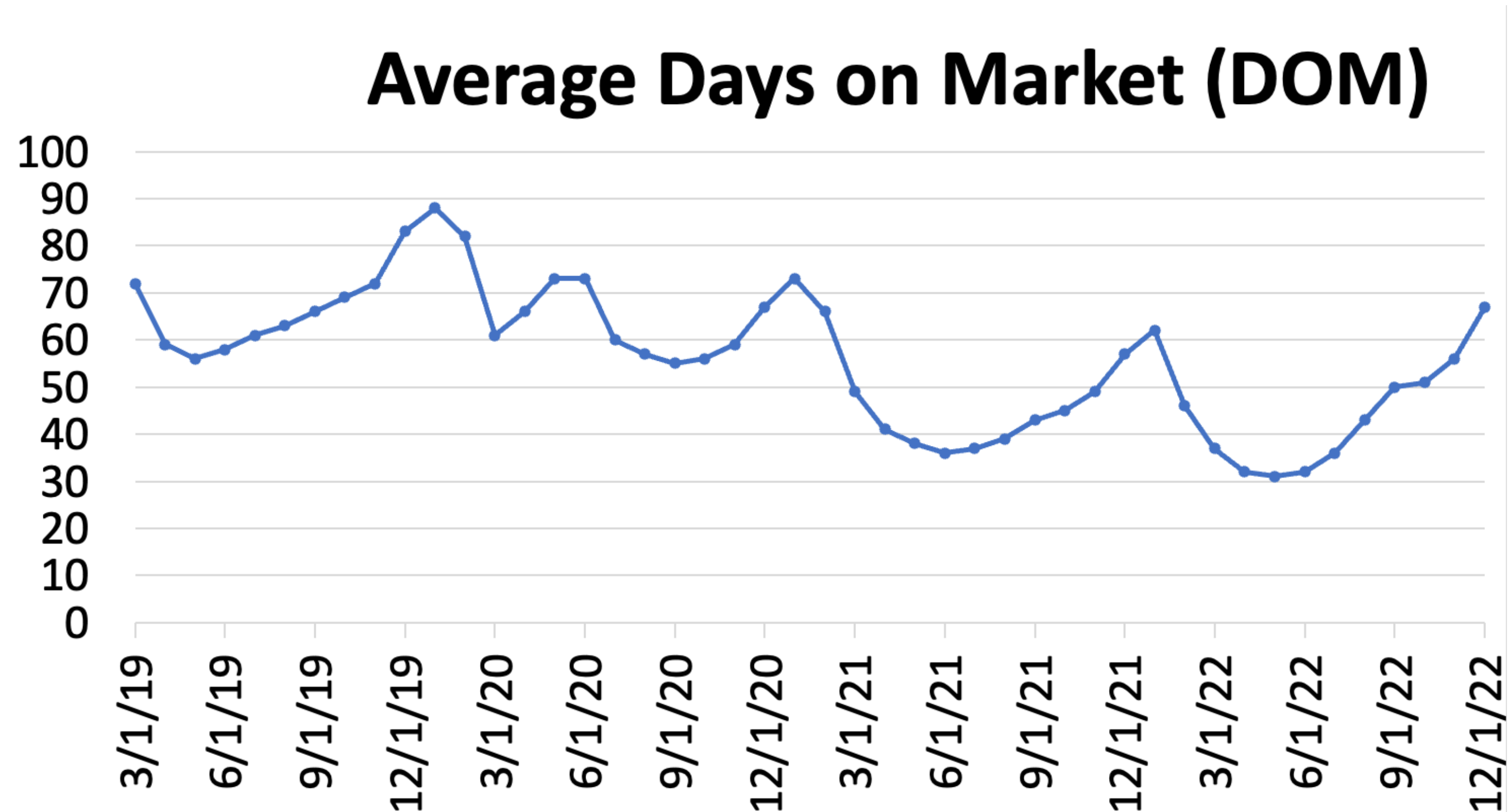
Source:

1 "Median Sales Price of Houses Sold for the United States" FRED Economic Data. January 31, 2023. <https://fred.stlouisfed.org/series/MSPUS#0>

Research

Understanding the Market - Home Sales and Days on the Market

- Days On Market (DOM) is the number of days it takes for a house to go under contract after it's listed on the market.
- DOM naturally fluctuates with the seasons so if you are selling during the winter you can expect it to take longer than if you are selling in the summer.



Source:

1 "Median Sales Price of Houses Sold for the United States" FRED Economic Data. January 31, 2023. <https://fred.stlouisfed.org/series/MSPUS#0>

learn more how our 1% listing service works @ SELLWITHLOGIK

Preparing your Home for the Market

Tips for Decluttering, Cleaning, and Fixing Up Your Home

Start sprucing up your home by decluttering, cleaning, and fixing up minor items on both the interior and exterior.

Key *The biggest return on your efforts will be simply a good old fashion cleaning!*

- **Decluttering:** If it's possible, move your nonessentials into storage containers off your property. A decluttered room will appear more open and inviting to potential buyers. Also remove any pictures of you and your family.
- **Cleaning:** Buy or rent a power washer to clean exterior walls, windows, porch, deck, walkway, garage, driveway, etc.
- **Fixing Up:** Add a fresh coat of paint (touch-up) on outside/inside if needed. If necessary, repair and/or replace screen doors/bad windows, leaky faucet, shower heads, burnt out lightbulbs, wall sockets / light switches, etc.

Remember the goal here is to get the home ready for a buyer to be able to walk through the home and picture themselves living in it so they will make you an offer and purchase your home.

Preparing your Home for the Market

Curb Appeal

Curb Appeal, the physical appearance of your home's exterior is the first thing buyers will see before entering your home and it leaves a lasting impression. This is crucial for attracting new buyers and drive-by prospects as well as increase the perceived value of your home.

Tip 1: Complete your own inspection as if you were the buyer. Walk/drive by your house and take note of features that are attractive and three that need improvement. Is the roof free of debris? Gutters clean? Flower beds, shrubs, and lawn well groomed? Paint look fresh or dirty/peeling?

Tip 2: Adding exterior touches can help make your home stand out. Some common upgrades include painting the mailbox/address numbers, installing flower boxes, freshening the mulch & removing weeds, touching up the paint, replacing light bulbs, and a new welcome mat. One minor upgrade might not do much, but they can be powerful when added up and viewed together.

Tip 3: Use a pressure washer to clean dirty siding, gutters, porch, deck, driveway, & fencing.

Tip 4: A fresh, new coat of paint can revive the appearance of your home. Paint the trim, look for areas that are peeling or chipped, find discolorations, and whenever possible use neutral colors.

Tip 5: Get a second opinion of your home's curb appeal. Ask your real estate agent, friend, or a neighbor - they might notice some details that you might've overlooked.

Preparing your Home for the Market

Staging Your Home

Staging is a common strategy used to show off your home. It also helps potential buyers to visualize themselves living in the home and increases online requests for showings. Staging can also increase the dollar value offer on a home and decrease time on market.

Do's

- Hang Mirrors in strategic locations such as entry ways. Mirrors can make spaces look more spacious.
- Reduce Furniture: Minimizing the amount of furniture makes your home look more open and spacious.
- Use Neutral Colors: Neutral colors show best in all homes and doesn't turn off buyers.

Don'ts:

- Mask Odors: Use only natural deodorizers and avoid floral scents.
- Overcrowd: Keep your room's purpose clear and well defined.

List Your Home For Sale on the Market

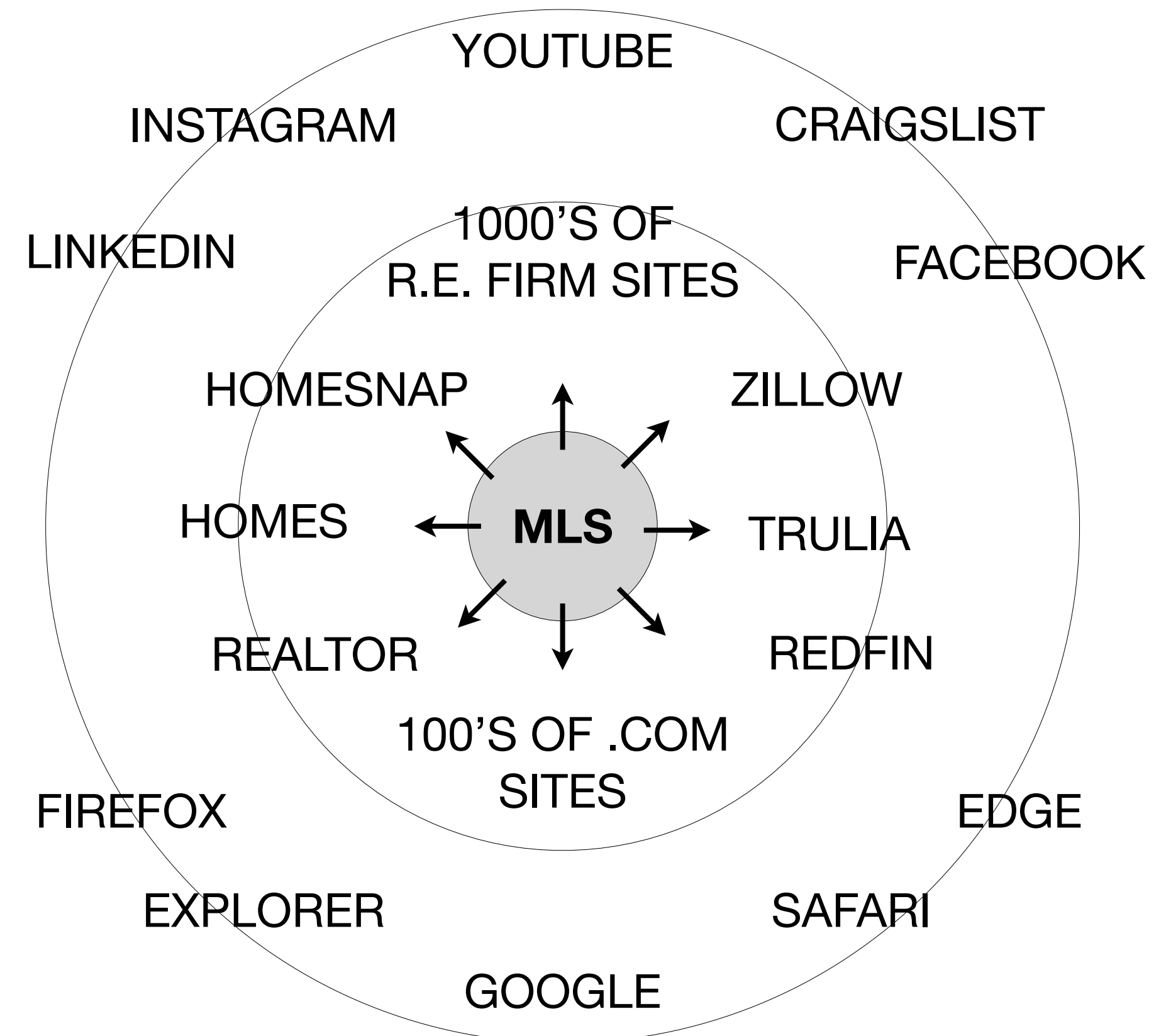
The Power of the MLS

People have been selling their homes through real estate brokers since the late 1800's using their local Multiple Listing Service Data Base, the MLS.

The MLS is the equivalent of the stock exchange of the real estate market but perhaps more powerful.

It's power comes from the real estate industry's unique Brokers pledge and cooperation of the commission in the sale of homes listed on the MLS with other Brokers. This helps homes sell faster and for more money rather relying on only one Broker.

The MLS is the central data base that Realtors use to market your home whether its on a 3rd party sites (Zillow.com, Realtor.com, etc.) or posted on social media (Facebook, Instagram, etc) all through the Internet platforms shown here.



learn more how our 1% listing service works @ [SELLWITHLOGIK](#)

List Your Home For Sale on the Market

Where do buyers find their home

- 55% of Home Buyers said they first learned of the home they purchased on the Internet.
- 28% said they first learned about their home they purchased from a Real Estate Agent, most likely via an Internet search on the MLS.
- 95% of Home Buyers use a Real Estate Agent when they purchase their home despite where they first learned of it.
- The majority of buyers use the Internet themselves or their Agent does and the data begins in the MLS.

Internet	55%
Real Estate Agent	28%
Yard Sign	6%
Friend, Relative or Neighbor	5%
Home Builder	4%
Directly knew Sellers	2%
Printed Advertisement	1%
Home Book or Magazine	*

🔑 Listing your home on the MLS with a Realtor will ensure it gets marketed everywhere on the Internet and help you NET more when you sell!

List Your Home For Sale on the Market

Hiring a Real Estate Agent

You maybe asking yourself do I need to hire a real estate agent? Even if you aren't listing your home on the market, hiring a real estate agent can decrease your workload and stress. Licensed real estate professionals possess negotiation skills and experience handling transactions, contracts, and title details. Benefits of working with a real estate agent:

- **Home Sale Preparation:** In my initial home evaluation I will help you prioritize and decide which repairs are necessary to increase your home's value.
- **Local Market Expertise:** Your community is one that I specialize in. With my experience, I will be able to highlight the many benefits of living in your area to potential buyers.
- **Home Showing Experience:** I'll help professionally stage your home to increase its value, market your property to targeted home buyers, show your home to motivated buyers, and compel them to buy.
- **Negotiate the Best Price:** I'll make sure you get the most reasonable price and ideal terms of sale by leveraging my negotiating skills and local market knowledge.

List Your Home For Sale on the Market

Hiring a Real Estate Agent

Weigh Pros & Cons

0— Agent assisted homes sell on average for 20% more.

- Leveraging agent resources can save time and stress.

Consult Family & Friends

- Ask family & friends for referrals.
- Narrow down your selection by experience and market familiarity.
- Try to interview at 3 real estate agents.

Review Track Records

- Ask how many homes they've sold, average sale price, & median days on market.
- Ask to see SOLD Listing Tickets which can confirm the details.
- Request a listing presentation to see their personalized marketing plan to sell your home.

List Your Home For Sale on the Market

Experience & Commission

Experience

- Real estate agents like any service provider vary in quality, knowledge, & experience.
- Selecting an experienced professional can make a big difference in reducing your stress and maximize how much you net when you sell.

Commissions

- The average real estate commission is 5-7% (6%) for traditional brokers.
- When there's a Listing Agent & Buyer Agent, the commission is split 50/50.
- When there's only a Listing Agent, most still charge the full 5-7% (Double Dipping)
- There are Full Service Listing Brokers that offer alternative commission structures designed to help sellers net more money.

🔑 Find out more how our 1% Listing Service works @ sellwithlogik.com

We promise we don't double dip either!

learn more how our 1% listing service works @ SELLWITHLOGIK

List Your Home For Sale on the Market

Pricing Your Home

Pricing your home, the right way takes balance - that's why its important to we gather as much relevant data to price your home accurately. If we price it too high, we lose potential buyers, increase the days your home is on market, and receive less engagement. Price it too low and you may not get all of the value out of the home.

Step 1: Request a CMA

- A CMA or Comparative Market Analysis is a document, taken from your local Multiple Listing Service (MLS) database that lists sold home details. You'll see homes of similar value with their sold price and sale time.

🔑 Your pricing strategy should be finalized right before you list your home based on the current or active homes for sale that change all the time.

- A real estate agent typically provides you with a CMA during their listing presentation in hopes that you'll hire them as their agent.
- To schedule a CMA report, click the link here:

[Request a CMA](#)

learn more how our 1% listing service works @ SELLWITHLOGIK

List Your Home For Sale on the Market

Pricing Your Home

Step 2: Meet with Your Real Estate Agent

- After selecting an agent, meet again to finalize a price with them. Be sure your agent is familiar enough with your market to strategically price, position, and present your home.

Step 3: Be Flexible

- Have realistic expectations going into your listing presentation. Remember, real estate agents are on your side and want your home to sell for the most it can sell for, it makes us feel great and yields higher commissions!
- Please Do Not rely on home search sites like Zillow or Trulia to provide a suggested list price that is best for you.
- Consult agents familiar with your market before making price expectations.

List Your Home For Sale on the Market

Pricing Your Home

Factors That Affect Your Home's Value:

- Local market demand: Are you in a buyer's or seller's market?
- Age and condition of home.
- Architecture structure: ranch, split level, colonial, tri-level, etc...
- The square footage of the home and size of the property.
- Number of bedrooms and bathrooms.
- Location and proximity to points of interests, hospitals, schools, businesses, freeways, bodies of water, etc.
- Amenities: garage, pool, appliances, etc.

Getting Your Home Under Contract

Receiving, Evaluating, and Accepting Offers

- A serious buyer will make an offer when they're interested in your home. The more offers you receive the better, its recommended to target three.
- When you get an offer, you can either accept, reject, or counter offer it.
- Before you decide, you should carefully evaluate the following
 - Proposed Purchase Price
 - Buyers Financing - Cash, Conventional, FHA, VA
 - Down Payment - The more, the better
 - Earnest Money Deposit (EMD) - the money given to the seller at the time the offer is made as a sign of the buyer's good faith
 - Requested Move-In Date or Amount of Occupancy
 - Contract Contingencies - Provisions requiring certain actions be completed before the contract is binding

Getting Your Home Under Contract

Common Buyer Contingencies

- Appraisal
- Financing
- Home Inspection
- Home Insurance-Related
- House Sale
- Kick-Out
- Right to Assign
- Title
- Repairs
- Moving
- Occupancy

🔑 Your sell date can be flexible. We can include a home sale contingency in your contract that lets you buy a new house before selling your current home.

Home Inspection

A typical contingency for the purchase agreement

- Once you have a fully signed the Purchase Agreement (P.A.), the buyer if they elect to do so, will have a private home inspection scheduled. Typically this is 5 to 10 days.
- Once completed the buyer will either remove the contingency and move forward, negotiate the repairs then move forward, or decide to declare the P.A void based on the dissatisfactory Inspection.
- Note that if a Home Inspector notifies you of a defect such as mold in the attic, you should disclose this information to a future buyer. You may want to have you own specialist review further to determine the significance of the defect and/or review with a real estate attorney.
- Some Municipalities require a City a Health and Safety Inspection before you can legally sell (transfer deed) to the buyer. Other's require well and septic health inspections be done as well if the property has them. Always check with your Municipality beforehand.

Home Inspection

Common subject areas of investigation

- General Home
- Roofing
- Wet Basement/Foundation
- Fireplace and/or Chimney
- Heating and/or A/C (Cooling)
- Soil or Topography
- EPA
- Engineering
- Radon
- Lead Based Paint
- Asbestos
- Mold
- Termite or Wood boring insects
- Well and Septic
- Water Quality
- Oil Tank
- EMF (electromagnetic field)
- Value / Appraisal
- Walk-Thru (Closing and Final)
- UFFI or other Insulation
- C.L.U.E Report (to review any history of personal property claims)

learn more how our 1% listing service works @ [SELLWITHLOGIK](#)

Home Inspection

Other Subjects to be potentially Investigated

- Any outstanding assessments
- Homeowners of Condominium Covenants & Restrictions / Financial Report
- Any past meeting minutes from your Homeowners / Association Meetings
- Easement and restrictions pertaining to the property you want to purchase
- Potential future building construction (municipal and private)
- Potential of possible future zoning changes
- Area Crime Statistics / Area Sex Offenders
- Flood Plains
- Proximity to fire stations, police stations, prisons, airports, hospitals, landfills, and / or other municipal and / or private service facilities
- Property Survey(s)
- Homeowner Warranties
- Private Mortgage Insurance
- City or County tax record information and property compliance
- Financial Stability of new home builder
- Confirm property's homestead or non-homestead taxes
- And many others...

Buyer Financing

Cash, Mortgage, or Seller Financing

- **Cash** - when the buyer uses their own cash on hand for the purchase. This is the seller's most preferred method since there is no lender involved and can be completed quickly if desired.
- **Mortgage** - the most common financing, when the buyer applies and obtains approval from a lender for a loan to purchase the home. There are several types of mortgage products the buyer can use, most common are Conventional, FHA, and VA loans.
- **Seller Financing** - when the buyer gives the seller a deposit and makes payments directly to the seller until a period of time when the remainder of the purchase must be paid. The Deed is held in escrow by the Title Company until the terms of the Purchase agreement are fulfilled and then transferred to the buyer. This is the least common financing used.

Closing

Title Insurance and Settlement

The title company will coordinate the Closing of your Home Sale with assistance from the Real Estate Broker / Agent involved.

The title company performs three key functions:

1. Determines and eliminates issues that might jeopardize your ownership rights through the Title Search Process
 - The Title Search looks for title defects, errors in public records, unknown liens, forgeries, outstanding tax and water bills, etc.
2. Provides insurance policies to protect the lender and the homeowner
3. Handles closing details and escrow accounts
 - The title company has attorneys and processors that review the contract documentation, creates the closing documents, interfaces with the lender to ensure all the proper documents are prepared etc.

🔑 Have your Agent start the order with the Title Company as soon as you are listing your home so they can get started with the title process and help uncover issues early as possible!

Closing

Collecting Paperwork

The Title company will help collect and ensure all the of the proper paperwork is in order for the Sale. Some common documents needed:

- Original Sales Contract or Purchase Agreement with purchase price
- Amendments and/or Addendums to the Contract
- Mortgage & Financing Documents
- Title Documents
- Tax Records / Receipts
- Original, Notarized Power of Attorney, Certificates of Trust, Death Certificates
- Certificates of Occupancy and/or Compliance to Health and Safety Inspections
- Proof of Home Repairs (receipts)

Closing Statement

Understanding Settlement Costs

Before you sign the documents to finalize the sale, the title company will provide a Closing Statement which breakdowns the money you receive (Credits) and the money you give (Debits) which determine how much you NET, the amount you walk away with from the Sale.

Common Settlement Costs:

- Prorated Taxes
- Special Assessment Balance
- Mortgage Balance
- Real Estate Commission(s)
- Broker Record Compliance Fee
- Government Recording Fees
- Attorney Fees
- Transfer Sales Tax - *Yes the State taxes your Sale*
- Title Insurance / Recording Fees
- HOA Fines / Fees
- Document Handling Fee
- Seller Concessions (buyer closing costs or repairs)
- Escrow for Occupancy (Rent & Damage Waivers)

🔑 Most sellers underestimate the closing costs. ***An Experienced Agent will help you understand your potential NET prior to listing your home!***

learn more how our 1% listing service works @ SELLWITHLOGIK

Cleaning

Remove all your belongings and leave it clean!

- If you noticed in the Planning section, we highly recommend you clean out your home from the time you start the home sale process!
- It is much easier to dispense, dispose, give away, sell, and/or donate items when you start early on than to waiting to the day before moving day. Nothing worse than renting a truck to move/store things you know you are going to be getting rid of later!
- When you move out, the purchase agreement typically calls out that everything is to be removed and the property to be clean before the key exchange. Doing this will help reduce the chance for last minute disputes over the property being messy or issues with any items you do not have time to remove or leave behind.

Moving Out

Congrats, you've sold your home! You're almost done, all that remains is to move out. Once you've accepted an offer and have determined a move out date, call your services like utilities, cable, internet, magazine subscriptions, etc. and either cancel or transfer them to your new address.

While packing, it's recommended to set aside an overnight kit with all your daily essentials.

Overnight Moving Checklist:

- Emergency: First aid kit, trash bags, flashlight, medication, toolbox, batteries.
- Food: Water, paper plates, utensils, snacks, dry food.
- Toiletries: Toilet paper, soap/shampoo, towels, shower curtain, grooming items, hygiene items.
- Documents: HUD-1 Statement, additional closing documents, ID, Passport, etc.
- Pets: Pet food, bowls, leash/collar, bed, toys, medication.
- Kids: Games, books, clothes, kid supplies, pajamas, night light, school supplies.
- Misc.: Clothes, pen/paper, cleaning supplies, bedding/pillows, phone charger, power bank, laptop.

Key Exchange

Handing over the Keys to the Buyer

- Now that you have completed moving out, its time for you to hand over the keys!
- If you are providing immediate occupancy, you will hand over the keys at closing.
- If you are occupying your home for a period of time after closing, then you will be performing the key exchange once you have finished cleaning and moving out.
- You will receive a Key Exchange Form at Closing that will have a space for you and the buyer to sign and date which will be returned to the Title Company.
- The form will typically have a section included to fill out the disbursement of the money held in Escrow for your occupancy (daily rent) and for any damage waiver that may be retained as part of the contract.

🔑 The Title company will not release any of the funds from Escrow unless the form is agreed upon by both the seller and the buyer or a court order by a judge.

Now What?

Begin your search and find your Listing Specialist

I created logik**REALTY** to provide homeowners a way to sell their home without paying traditional broker commissions and NET MORE money!

I've been helping homeowners for more than 10 years in Macomb and Oakland get the maximum price within their designated sale time.

Stephen Doyle

logik**REALTY**

Broker, Owner

586.453.8964

stephen@logikrealty.com



Contact Me to schedule your Listing Appointment

Common Real Estate Terms

Appraisal: A document of opinion of property value at a specific point in time.

“As Is”: A contract or offer clause stating that the seller will not repair or correct any problems with the property. Also used in listings and marketing materials.

Back-up Offer: When an offer is accepted contingent on the fall through or voiding of an accepted first offer.

Buyer’s Agent: The agent who shows the buyer’s property, negotiates the contract, or offer for the buyer, and works with the buyer to close the transaction.

Closing: The end of a transaction where the deed is delivered, documents are signed, and funds are dispersed.

Closing Costs: The fees paid at the closing of a real estate transaction.

Comparative Market Analysis (CMA): A study done by real estate sales agents and brokers using active, pending, and sold comparable properties to estimate a listing price for a property.

Contingency: A provision in a contract requiring certain needs be met before the contract becomes binding.

DOM: Days on Market.

Dual Agency: The representation of opposing principals (buyers and seller) at the same time.

Due Diligence: The process of gathering information about the condition and legal status of all the assets that will be sold.

Earnest Money Deposit (EMD): Money given to the seller at the time an offer is made as a sign of the buyer’s good faith.

Common Real Estate Terms

ESCROW: A bond, deed, or other document kept in the custody of a third party and taking effect only when a specified condition has been fulfilled.²

Home Inspection: A home inspector examines your home for integrity (HVAC system, electrical, plumbing, attic, flooring, foundation, etc).¹

Listing Agent: The agent that represents the home seller during a real estate transaction.

List Price: The price of a property through a listing agreement.

Market Value: The highest price in terms of money which a property will bring in a competitive and open market under all the conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus.

Multiple Listing Service (MLS): A compilation of available properties for sale by member brokers.

Pre-Approval: A higher level of buyer/borrower prequalification required by a mortgage lender. Some pre-approvals have certain conditions the borrower must meet.

Pre-Qualification: The mortgage company tells a buyer in advance of the formal mortgage application, how much money the borrower can afford to borrow - some have conditions that the borrower must meet.

REALTOR®: A registered trademark of the NATIONAL ASSOCIATION OF REALTORS - used only by its members.