

How to get the Most Money for Your House

by Gord Moman

What kind of offer should you accept and why? Is it always good to counter every offer that you get? How do you pick the best offer? Discover all the answers in this special report.

SPECIAL REPORT

How to get the Most Money for Your House

Your house is on the market and you have been marketing it. All of a sudden you get an offer. The questions start racing through your head. Do you accept it as is? Do you counter on the offer? Is a better offer around the corner? Which points should you negotiate?

The best time to decide on what kind of offer you will accept is before you even put the property up on the market for sale.

This isn't as easy as it seems. There is a lot more to decide on than just price. Everything in real estate is negotiable.

People may want you to pay some of the closing costs, they may want some repairs done, maybe they want a new roof or a new furnace installed before closing.

First...

Decide what is most important to you. Do you need a certain amount of cash from closing? It is a good idea to discuss the benefits of selling your house with your accountant. In many cases the cash you get from selling your personal residence may be tax free money, but again, I would advise you to discuss this with your accountant. It could be valuable information to help you decide what kind of offer you will accept.

Do you need the money from your house for a down payment on another property? Decide how much you have to get from the sale of your house so you can structure what you will accept based around your cash needs.

When an offer is presented, do your best to find out what is most important to the buyer. They may be asking for many concessions, but one or two may be very important to them, while others may not be very important to them at all.

They may be asking for a new roof but may be just as happy with lowering the houses sale price by a couple thousand dollars.

Second...

Unless someone is making you a full price offer and giving you all that you asked for in your listing price, it is always a good idea to counter the offer. If someone is making a serious offer on your house there is always room for negotiating.

A benefit to countering is that your house stays on the market until you accept an offer. By negotiating you may buy yourself a day or more and allow for someone else to come in and making an additional offer on your house.

Now, there is no need to get greedy. If you are happy with an offer by all means you can accept it. If your house has been on the market for a long period of time you may just be happy to see an offer. But if the house is new on the market you may be able to get a better offer while negotiations are still taking place.

Third...

If you are using a Realtor to sell your house offers will come with a deadline for acceptance. A good tactic is to **wait until near the end of the deadline to make a counter offer.** This way you do not look anxious and once again it gives you the chance that another offer may come in. There is nothing like two or more people that are interested in a house to help drive the purchase price up.

If you do get multiple offers on your property, you are in the driver's seat. You can accept either offer that comes your way. You can also **let the party of the lower offer know there is another offer on the table** and see if they would like to increase their offer. Occasionally the bids will keep increasing depending on how much each party desires your house.

You also will want to make sure that you **see a pre-approved letter** from anyone who makes an offer on your property. You want to know that the party who is making an offer will actually be able to get a loan for the property.

If you are interested in finding more about negotiating you can pick up the book "Secrets of Power Negotiating by Roger Dawson." Whether you want to become a power negotiator yourself, or if you just want to know some of the tricks that sales professionals may use in their negotiating, this is one eye opening book on negotiating skill.

If you determine the price you will accept before selling the property and use some negotiating tactics when offers come across you will make sure you get the top dollar for your house when it is time to sell.

Fourth...

The reasons why you are selling your home should not be disclosed to buyers. This is especially true if you need to sell your home fast. The last thing that you want a buyer to know is that you are desperate and are a target for low offers.

The “Agency Relationship” that you may have with a realtor (and Brokerage) insures that you have their **undivided loyalty and they will protect your interest at all times.** This includes a legal obligation not to tell anyone what your **bottom line price is or your reason for selling and not to provide any personal information about you** unless it’s necessary for the real estate transaction.

There may be a time when it might be in your best interest to have some of this information available to buyers. For instance, you may have your back against the wall and have no choice but to sell immediately. Your realtor will ask you to sign a statement authorizing them to be able to disclose certain information to qualified buyers.

Fifth...

When you live in your home for a few years you can quite easily become **blinded and not see what a new buyer will see** when they come into your home for the first time. At some point your buyer will likely have your home inspected by a professional home inspection service. Quite often this inspection will **open the door for further price reducing negotiations** between you and the new buyer. Obviously, they will want you to reduce your selling price to compensate them for any repairs that their home inspector has come up with. Yes, quite often they will want you to either fix the problem or pay them the cash value for them to do it. Either way, you could be a little embarrassed and surprised, but in almost every case you’ll get less money too!

To counter the buyers’ own home inspection report and increase the selling price of your home, it’s a good idea to **have a pre-sales home inspection done by your own home inspector.** This will cost you a few hundred dollars, but you will know in advance of any of the problems that are hiding in your home and how much it will cost to have them repaired. You can decide for yourself whether or not you’d like to fix them or leave them. Fixing them will almost always be in your best interest and will allow you to be firm in your pricing.

As a closing note, all home inspectors are not alike, just like all realtors are not alike and all homes are not alike. Make sure that the inspector you hire is NACHI certified and that they carry Errors and Omissions Insurance that covers their work.

Professional home stagers can be hired to **de-clutter and stage your home for public showings.** All of your boxes full of old family pictures, books, Christmas decorations, baby clothes, shoes, stuffed animals, winter clothes, camping gear, and the like are all very important to you, but they are of no interest to your buyers. In fact, they show the buyer a lack of space. I’m sorry to tell you this, but buyers do not want to see a hallway lined with your wedding pictures, baby pictures and pictures of every one in your family tree. They would prefer one or two prints and they can imagine for themselves what the hallway would be like if it were lined with their own pictures. De-cluttering can be a deciding factor in whether a buyer makes a full price offer or not.

A potential buyer will know within the **first 7 steps of coming into your home** whether they like your home or not. **Prospects make up their minds within the first twenty minutes.** First impressions can make all the difference in selling your home. Remember the old saying, “You don’t get a second chance to make a first impression.” Spending \$1,200 on new carpet might add another \$2,000 to the price of your home.

Get an objective point of view from your real estate professional. They can provide you with a list of items that will maximize the profit of your home sale. Good realtors can offer you some do it yourself checklists to help you prepare your home for showings, but it’s a good idea to chat with a professional home staging service and professional home inspector to see what they can offer you.

Sixth...

Buyers want to view a home on their own time schedule. Unfortunately, their time schedule does not always coincide with your time schedule. Have a lockbox installed or leave a key with your agent so your home can be shown when you are not around. You never know if the one who got away was your buyer.

Recently, I tried to show a home to some buyers and the selling agents’ policy was that he never shows a home without him being present to escort us through the property and show us the features and benefits of the house. **This cost him and his clients too!** You see, I called on a Tuesday to make the showing appointment. My buyers wanted to see the home Thursday evening, but the agent had a birthday party (his own) to go to and the next possible time to see the home, with him to escort us, was on the following Sunday. Can you guess what happened? Nothing, my buyers crossed the home off their list because they could not afford to wait around in a hot home sellers market.

Seventh...

Restrain Emotional Decisions: Don’t allow a few hundred dollars to ruin a sale. That money will mean very little to you in the long run. Take a look at the big picture and react rationally. Use sound business judgment and don’t take things personally! You have heard of the term, “Poker Face.” That means, “Show No Emotions.”

It’s also “**NOT**” a **good idea for you to be home** at the same time that a realtor is bringing in potential buyers on a showing. A few times, I have witnessed home owners blow any chances of selling their property by being home when my buyers were scheduled for a tour. Here’s a cold hard fact, when you are home the buyer feels that they are in *your home*. If a buyer doesn’t feel like it’s their home they will not have any emotional attachment. Most homes are sold on an emotional level first. Don’t chance it. Step out for an hour or so. Go for a walk, visit the neighbors, get some groceries or see a movie or something else while your home is being shown.

Eighth...

At some point in the sale process you will be asked for a Property Disclosure Statement (PDS). Property disclosure laws require sellers to list any flaws (called latent defects). A latent defect is a fact(s) which is unknown to the purchaser and is so crucial to the enjoyment of the property that the purchaser might not have entered into the contract had he or she known that it existed, and these defects cannot be discovered upon reasonable inspection of the property. For example, an old underground oil storage tank that is not apparent from a normal inspection of the land. If you don't disclose this in the PDS **the buyer can rescind the contract and/or recover damages.** The PDS also forms part of the Sales contract. When completing the PDS any false statements that are contained in it can cost you both financially and emotionally.

When you fill in the PDS, it's also a good time for you to decide if repairs to the latent defects are in your best interest and in most cases, it would be.

Ninth...

Most homeowners who decide to sell their own home (FSBO) do so because they believe they can save the commission paid to the real estate agent. **Most buyers that want to buy a FSBO know that you are not paying any realtor commissions and will deduct this amount from their offer.**

There is also a trust and confidence factor that will come into play as well. Buyers may not trust what a FSBO might tell them and they may not be too confident that they can purchase a home without an expert to help them along the way. A FSBO may lose potential buyers that are willing to pay the full market value simply because the buyers choose not to go to FSBO's for these two reasons.

Everything has a price and selling a home carries a high one. The enormous amount of time, money and effort required to sell a home often surprises the "For Sale by Owner." Furthermore, many costly mistakes can be avoided with the right guidance.

Tenth...

Would you tell a physician that you've decided to run your own tests and come to your own diagnosis? By choosing the right Realtor, you can relax and trust their judgment. The right agent is a valuable team member who will protect your best interests and make your sale as profitable as possible.

Most homes that do not sell in their first listing period are priced too high. Conversely, most homes that sell quickly are priced too low and cheat the homeowner out of profits. You need to understand the market and assess the value of your home based on fact, not gut instinct or conventional wisdom. A professional agent knows the market, just as you know the market for your business.

I caution you in choosing a realtor based on a personal relationship. Home sellers often pick a friend or family member as their agent. Choose an agent with a strong track record and aggressive Marketing Plan. A top producer knows the market well and can generate many buyers.

Selling your home is one of the most important decisions you'll ever make! Base it on good, sound business sense and the rewards will add up. Remember the old saying, "Friends are friends and business is business."

My name is **Gord Moman** and I'm a full-time licensed realtor with Keller Williams Results Realty in Maple Ridge, B.C. Phone: 604-467-0754

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Why do I give all of this away for free? Good question. By itself, my book is worth \$44.95 alone. Using some of the secrets that you'll find in my book can make you another \$2,000 or more when you sell your house. So, why do I give everything away for free? It's simple, **the more informed that you are about selling your house, the better I look.** I have fairly lofty goals for my real estate career in Maple Ridge and for me to reach these goals I know that I must serve my clients better than anyone else is prepared to do. This is called talking the talk and walking the walk. I want you to see what I offer and compare this to what my competitors are offering their clients. When you do, you soon see that you will have a huge advantage when you have me as your preferred realtor. You'll be head and shoulders above the crowd. **In short, I want to earn your business and that's why I give all of this away for free.**

Enough about me, this is really all about you. If you don't think that my free "**Fast Start Home Selling Package**" isn't valuable to you, I'll knock off \$500.00 from my commission if you allow me to sell your house. You have nothing to lose. Why not see for yourself.

Here's a sample paragraph of what you'll find in my book "Make your Home Shine for Buyers."

The Front Yard

Make sure your front yard kidnaps potential buyers with its clean look and delightful, if not impeccable landscaping. Make sure your landscaping is remarkable; plant a tree or some colorful flowers, which can add a homey touch to any house (trees also add to the value of property).

- Start by picking up any children's toys or miscellaneous junk (including lawn decorations), and remove any old cars or appliances which may be visible.
- Remove any graffiti.
- Sweep and pressure wash the walkways and the exterior of your house, if necessary. A clean front yard area is a great first step to luring prospective buyers!
- Trimmed grass, bushes and tree branches also enhance the front yard. If any tree branches are touching the roof, trim them.
- Make sure that fences are clean (no rust, worn paint spots) and uncluttered and that gates open and close with ease. Making repairs to a fence or gate latch are fairly inexpensive, so do not forget to evaluate these outdoor fixtures.
- Make sure the mailbox is in good working order and that it looks attractive. Paint it if necessary, and have any missing bricks or cement replaced.
- Wipe clean any outside fixtures such as the air conditioning unit.
- Plant a few colorful flowers near the front door, below shrubs, around trees, and/or by the walkways and fence, even if the landscaping is all rocks. Ask your local garden retailer for inexpensive varieties such as impatiens and gardenias.
- Put in window flower boxes to create more interest. It will add charm to your house.

- Driveways should be free of grease build-up or rust.

First impressions count, so make sure EVERYTHING a potential buyer sees conveys the image of clean, well-to-do hominess! And by the way, keep that car out of your house's entrance way!

Make your Home Shine for Buyers is jam packed with over 47 pages of GREAT information for home sellers. There is nothing like it available. Best of all, **I include this for FREE in my FAST START HOME SELLING PACKAGE.**

These three FREE reports in the
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P.P.S.

If you think it will be longer than 3 months before you move, there are several more issues you can address. Your choices are broader with a longer time frame. So, if you intend to move in longer than 6 months, please ask for Package #2.

It's Free!!!

"How to Choose a Real Estate Agent that's Right for You"

Call my FREE 24 hour Real Estate Hotline at **1-888-687-3285 ext. 102** for a free recorded message and get your copy of my free **How to Choose a Real Estate Agent that's Right for You.**

Here's a sample page of what you'll find in my special report "How to Choose a Real Estate Agent that's Right for You."

1. **Neither of the above (yes, some real estate agents will amazingly not respond to a letter inviting business.)**

With response (1) you should give the company the information they request but say that you don't want to meet at this stage. The reason you want realtors to respond is to be able to choose two or three realtors from their responses to meet with.

Obviously, if a realtor doesn't respond don't contact them again.

You should now have five or six realtors to choose from. This is where the real process of elimination starts. How do you choose 2 or 3 Realtors to interview from your list of 5 or 6? You will learn a great deal from the information you receive.

This is what you need to look for to help you narrow the numbers down:

Remember, you are looking for a real estate agent to help you market your house. How they market themselves will give you a good indication of their effectiveness. That's why your initial stage in your selection of a realtor took into account the way each one advertised their business. The chances are that if they sell themselves well in the **local newspaper, with flyers (knocking on doors) and on the internet**, for example, they are likely to do a good job for you.

Here's what you should look for in the materials that you receive:

The Cover Letter: The cover letter at this stage is what's important to you when narrowing down the number of agents you will meet with. You should base your judgment of each agent purely on the strength of the cover letter. This may surprise you; however the cover letter is crucial in any sales situation – *in fact, it is by far the most important element when selling any business using mail.*

Many companies neglect this fact. Company Brochures and additional information serve only to "tell" the prospect about products and services. The cover letter "sells." **It should state why you should use their services, what benefits you will receive, what proof they have, and what sets them apart from their competitors.** Don't even look at the other materials at this stage. The cover letter should be powerful enough for you to make your decision. **You're looking for a good communicator and salesperson to work for you.**

Pick up the phone now and dial, toll free, 1-888-687-3285 ext. 102

For a free recorded message and get you copy of "How to Choose a Real Estate Agent that's Right for You."

Thank you for calling, and make it a great day.

My name is **Gord Moman** and I'm a full-time licensed realtor with Keller Williams Results Realty in Maple Ridge, B.C. Phone: 604-467-0754

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