



SELLERS GUIDE

Your Realtor can help you with all aspects of selling your home as well as purchasing your new home. You may be uncomfortable putting your home on the market without knowing for sure where you are going. On the other hand you may find that buying your new home first and holding 2 mortgages until your old home sells is even more uncomfortable or simply impossible. This is a very real dilemma but there are things you can do to make the process easier. Every circumstance is different and your Realtor will first help you investigate your options and then help you through the process in a way that is as comfortable and efficient as possible.

Using the outline below as a guide to the selling process will help insure a smooth and enjoyable experience.

(1) CHOOSING A REALTOR

What to Look For (Consider the following when searching for a Realtor)

Knowledge (Try to choose a Realtor that has a real handle on market values and selling procedures. He or She will be more capable of looking out for your best interests.)

Dedication (Choose a Realtor who has the time and will to make the sale of your property a priority. Some Sellers prefer to list with Full Time, High volume Realtors. These Realtors tend to have more experience, and sometimes have a better understanding of the market. Some Sellers choose to list with Realtors who are aggressive but don't have as many listings. These Realtors may be able to advertise your property more often and dedicate more personal time to you because they have fewer clients to tend to.)

Marketing Plan (Your Realtor should present you with a clear and concise marketing strategy for selling your property. Every property is different and every marketing strategy should be uniquely customized to the property based on the properties strengths and weaknesses, profile of likely Buyers, Sellers needs, Time of year, etc.)

MLS Capabilities (Being a member of the MLS or Multiple Listing Service will give all other Realtors in the area access to your listing information. While Reid & Hines believes strongly in giving special promotion to our listings, we also believe that making all listings in the MLS available through our website drives a huge amount of traffic to our site and increases the exposure to our own listings as well.)

Communications (we at Reid and Hines realize that next to selling your property, good communications is most important. Your Realtor will update you on a regular basis about advertising, showings, comments made by buyers, and suggestions for more effectively merchandising your property.)

(2) LISTING YOUR PROPERTY

Things to Consider (Your Realtor will discuss the following topics with you.)

Coordinating Your Next Purchase (If you are planning to purchase another property, your Realtor can inform you of possible financing options that would allow you to purchase your new property before selling your old one without having two payments until your old one sells. If you need to sell your current property before purchasing a new one, you may place an offer on another property and make the offer contingent on the sale of your current property. However; having your current property listed with a Realtor will generally make your contingency offer stronger.)

Knowing Your Cash Position (If you have a mortgage on your current home you will want to get your payoff amount from the bank in order to determine how much equity you stand to realize from the sale of

your home. Your Realtor and Lender will help you determine how much cash you will need to make your new purchase.)

Profiling the Buyer (One of the most important factors in creating a marketing plan is to make an educated guess about the characteristics of the potential buyer. An experienced Realtor familiar with the local market can look at a property and determine those likely characteristics.)

Preparing the Property to Sell (In most cases properties that we look at to list require very little work to put it in to shape to sell. Sometimes however; your Realtor may make suggestions that would make your property more attractive with little investment. As a general rule cleaning and getting rid of the clutter is the most important things you can do. Make sure that the light fixtures have bulbs that work. If you have pets that live in the house and you can smell them at all, you may want to make temporary arrangements for them and have the carpets professionally cleaned. Pet smell is a major issue.)

When to Sell (Your Realtor will talk to you about the best time to put your property on the market. Usually spring is a good time to introduce the listing however it really depends on the type of property.)

Pricing (Your Realtor will provide you with information on similar properties that have sold in your area. This information will be one of many factors in determining what the highest likely sale price will be. Other factors could include; the uniqueness of your property, when it's put on the market and how long the Seller is willing to wait for the sale.)

Advertising Strategies (Your Realtor will show you how he or she intends to market your property. The advertising strategy should be unique to every property based on the property its self and the Buyers profile.)

Listing Term (This refers to the period of time in which the Brokerage is contracted to sell your property. The length of time a Realtor requires may depend on the property, the price, and how long he or she thinks it will take to find a Buyer. At Reid & Hines we understand that you may be hesitant to list for a long period of time until you see how hard we work for you. We are usually willing to list for 6 months initially. We are confident that even if we don't get your property sold within this time that you will be pleased with our efforts enough to extend the listing.)

Marketing Fee (The Realtor will set the fee in the listing agreement based on the salability of the property, the extent of marketing required to sell it, the length of the listing term, etc. You will not owe a commission to Reid & Hines if we do not sell your property.)

Agency (Make sure your agent explains fully the types of agency relationships that could be created as a result of listing your property. When you list your property with Reid & Hines we represent you as your selling agent. If another Real Estate company brings a Buyer, that company represents the Buyer. Under this arrangement each company represents there clients in full and can share any information with there client that they feel is in the best interest of there client. If any agent with the company you are listed with brings the Buyer, the Agents and the company become known as "dual agents". Your Realtor will explain what this means before you list your property but essentially under this arrangement both the listing and selling agents are prohibited from sharing information with there client which would give them an unfair advantage in negotiations.

(3) MARKETING AND SHOWING

Advertising (Your Realtor may choose to market your property in the following ways)

Signage (Yard signs, directional signs, or other special signs)

Local Newspaper Ads (The Daily Jeffersonian)

Networking (one of the most effective ways Realtors sell property is through the many contacts we make on a daily basis, such as Attorneys, Bankers, Human Resource Directors, etc.)

Multiple Listing Service (the MLS is the means by which Real Estate companies share listing information. By listing with a Real Estate company who is a member of the MLS you increase your listings exposure to other Real estate offices in the area.)

Internet (more and more Buyers are visiting the Reid & Hines web site. We believe that by making all area properties available on our site, we attract even more potential Buyers to the properties that are listed with our company.)

Direct marketing tools (for unique or commercial properties we may send emails, post cards, or full blown marketing packages to predetermined prospects.)

Out of the Area Ads (recreational land, farms, vacation homes, and unique properties may require out of the area advertising.)

Monthly Real Estate Publications (The Real Estate Monthly magazine is a free publication that can be picked up at numerous business locations in the area.)

Open Houses (Open houses are usually held on Sundays from 1:00 to 3:00. During an open House we usually ask the home owner not to be present.)

Radio Advertising (we use radio to advertise unique properties or to promote our web site.)

Keys and Lockboxes (Your Realtor may request to hang an electronic lockbox on or near your door. This box will hold a key to your home and can not be opened except by someone having the appropriate electronic key card. Realtors have these cards and this allows them to show properties without having to pick up keys at the Real Estate office.)

Showings

Appointments (It is customary that the seller be notified 24 hours prior to any showings if the Seller is occupying the home.)

Sellers Part (The seller should make sure the home is clean and free of clutter. Also turning the lights on especially where the switches are inconspicuous is a real help to the Realtor. In most cases we ask the Seller to step out while the property is being shown.)

Screening Buyers (Your Realtor will do his or her best to make sure that the people looking at your property are financially qualified to buy.)

Feedback (Your Realtor will contact you periodically to give you updates on showings, response from ads, etc.)

(4) OFFERS

The Offer (All offers will be in writing and signed by the Buyer. The offer will include the price and terms such as; contingencies, closing date and time of possession.)

Negotiation (Your Realtor will present you with the offer from the Buyer. You may choose to Accept, Reject, or Counter the offer. Buyers and Sellers may counter each other several times before reaching an agreement. When an agreement is reached it is known to be "UNDER CONTRACT".)

(5) CONTRACT TO CLOSING

Financing (Your Realtor will see to it that the Buyers Lender has the property information he or she needs and will arrange for the appraisal.)

Title Work (The Realtor will provide the Title Company with the information they need to conduct the title search and arrange the closing.)

Inspections (The Buyer and Lender will decide which inspections are necessary. Your Realtor will consult with them in arranging the inspections.)

Closing (Typically the Closing Agent will issue a Closing Statement to your Realtor within 24 hours of the scheduled closing. It is the responsibility of your Realtor to review this statement for mistakes and to brief you as to the amount you will be receiving. Usually the closing consists of a meeting of the Buyers, Sellers, Realtors, Lender, and Title/Closing agent. You will need to bring positive identification. The Buyers check will be made out to the Title Company who acts as an Escrow Agent and disperses the

funds as needed. It is the responsibility of the Title/ Escrow Agent to write checks to Realtors, contractors, mortgage holders etc. The amount you receive at closing will be yours to keep. We try to get everyone together for closing but if you prefer, it can be closed through the mail.)

Typical Seller Expenses (Deed Preparation \$60- \$80, County Conveyance Fee which is \$4 per every \$1,000 of the sale price, Taxes will be prorated to the day of closing, and the Realtors Marketing Fee.

Finishing Touches (After the closing your Realtor may choose to attach a SOLD sign to the yard sign for a few days before picking up all signs and the lockbox. Arrangements for keys and utility transfers will be made at closing.)

(6) POSSESSION (You will need to vacate the home according to the terms of the contract. Often 30 days after the closing.)