

SO IT'S TIME TO SELL YOUR HOME?

What you'll find here

The Home Selling Process
Understanding the Market
Preparing Your Home for Sale
Closing Process
The Costs of Selling
Glossary
About Me

Provided by

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EXTOL REALTY





Welcome to the first step in selling your home. I'm excited to work with you and guide you through this important process.

Think of this packet as the starting point of your home-selling journey. There may be aspects you're unfamiliar with right now, but the information here will help you become a well-informed seller. Whether you're planning to sell soon or in the future, my goal is to support you every step of the way, ensuring a smooth and successful sale whenever you're ready to make your move.


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THE HOME SELLING PROCESS

1 PARTNER WITH AN AGENT

- Receive a comprehensive home evaluation
- Review the local market analysis
- Determine an optimal listing price
- Get advice on pre-listing improvements
- Plan marketing strategies (photos, videos, staging)

2 PREPARE YOUR HOME

- Declutter and clean your home
- Stage your home to appeal to buyers
- Make any necessary repairs or upgrades
- Deep clean all areas, including carpets, windows, and exterior spaces
- Enhance curb appeal by landscaping and maintaining the exterior
- Arrange professional photography or virtual tours



3 LIST YOUR HOME

- List your property on the MLS and other real estate platforms
- Review marketing materials (photos, descriptions)
- Set showing schedules (open houses, private tours)
- Use social media and other digital tools for broader exposure

4 REVIEW AND NEGOTIATE OFFERS

- Review all incoming offers with your agent
- Compare terms (price, contingencies, closing dates)
- Negotiate with buyers to get the best possible deal
- Decide on the offer that meets your needs and goals
- Accept an offer and sign the contract

THE HOME SELLING PROCESS

continued

5 UNDER CONTRACT

- Provide the buyer with a property disclosure statement
- Schedule and prepare for the home inspection
- Negotiate repairs or concessions based on the inspection results
- Order an appraisal (if applicable)
- Keep in close contact with your agent to manage deadlines and contingencies

6 PREPARE FOR CLOSING

- Confirm the buyer's financing is finalized
- Verify that any required repairs have been completed
- Coordinate with the title company or closing attorney
- Gather necessary paperwork, including any warranties or service agreements

7 CLOSING DAY

- Review and sign the closing documents
- Transfer the property title to the buyer
- Hand over the keys and any final paperwork
- Receive the proceeds from the sale
- Cancel homeowner's insurance and utilities



Selling a home can take time, but the reward of closing the deal and **moving forward** makes it all worthwhile.

UNDERSTANDING THE MARKET

COMPARATIVE MARKET ANALYSIS

A Comparative Market Analysis (CMA) is a valuable tool used to determine the most accurate and competitive listing price for your home. While estimated home values found online can provide a general idea, they often lack the precision and context needed for an effective pricing strategy.

As your REALTOR®, I will perform a thorough CMA by analyzing recent sales of similar properties in your area, along with current market conditions and trends. I will assess various factors such as the size, condition, location, and unique features of your home compared to others. This personalized analysis helps set a realistic price that attracts buyers and maximizes your return on investment.

By utilizing a CMA, your home will be positioned effectively in the market, increasing the likelihood of a timely and profitable sale.



UNDERSTANDING THE MARKET

continued

SEASONALITY IN REAL ESTATE

As your Realtor, I want to emphasize that while certain times of the year may traditionally be seen as more favorable for selling, a home can be sold successfully at any time when done correctly. The most important factors in achieving a successful sale are proper pricing, effective marketing, and making your home as appealing as possible to potential buyers.

By conducting a thorough Comparative Market Analysis (CMA), I will ensure that your home is competitively priced based on current market conditions and comparable properties in your area. Additionally, I'll help you present your home in the best possible light, attracting serious buyers regardless of the season.

Together, we can position your home effectively in the market, ensuring a timely and profitable sale, no matter when you choose to list it.



PREPARING YOUR HOME FOR SALE

So, which improvements offer the best return on investment?

MINOR REPAIRS

Fix any visible issues like leaky faucets, squeaky doors, or chipped paint. These small fixes can make a big difference.

KITCHEN & BATHROOM UPGRADES

Minor updates, like replacing outdated fixtures, adding new hardware, or painting cabinets, can yield high returns without breaking the bank.

FRESH PAINT

A new coat of paint is one of the most cost-effective improvements. Stick to neutral tones to appeal to more buyers.

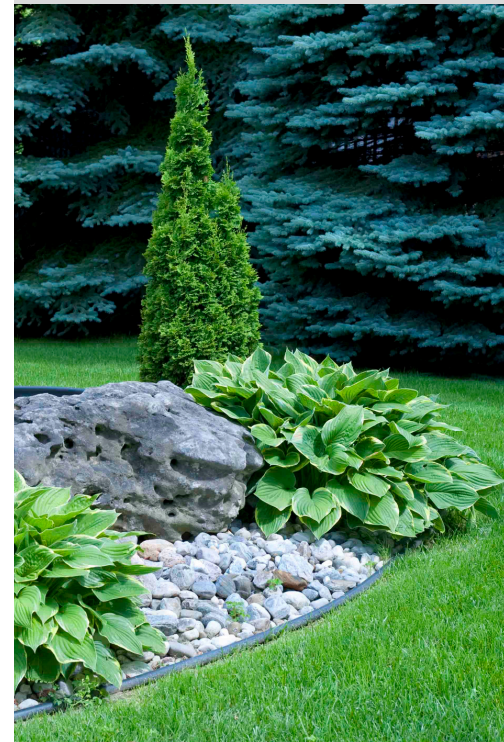
ENERGY EFFICIENCY

Consider adding energy-efficient features like LED lighting, smart thermostats, or upgraded insulation. These can be attractive selling points.

CURB APPEAL ENHANCEMENTS

Simple landscaping, new house numbers, or a fresh mailbox can improve the home's exterior look.

Be sure to **ask me for recommendations** on which improvements are worth your investment. There's no point in spending money on upgrades that won't bring you a solid return!



PREPARING YOUR HOME FOR SALE

continued

MINOR REPAIRS CHECKLIST

PLUMBING

- Fix leaky faucets.
- Repair or replace slow-draining sinks and tubs.
- Check for and repair any leaks under sinks.

ELECTRICAL

- Replace burned-out light bulbs.
- Fix non-working outlets.
- Replace or repair broken light switches.
- Check and replace damaged or frayed electrical cords.

WALLS AND CEILINGS

- Patch holes, cracks, and dents in walls.
- Touch up paint on scuffed or marked walls.
- Repair any damaged or sagging ceiling tiles.
- Check for and fix water stains on ceilings.

KITCHEN AND BATHROOM

- Replace outdated or broken cabinet hardware.
- Repair loose or damaged tiles and grout.
- Replace old caulking around sinks, tubs, and showers.
- Ensure all appliances are in working order.

FLOORS

- Fix squeaky or loose floorboards.
- Repair or replace cracked tiles.
- Clean or replace stained or damaged carpet.
- Refinish scratched or dull hardwood floors.

EXTERIOR

- Repair cracks in driveways or walkways.
- Touch up peeling or chipped paint on the exterior.
- Replace missing or damaged shingles on the roof.
- Clean out gutters and downspouts.

GENERAL

- Test and replace batteries in smoke detectors.
- Fix any sticking drawers or cabinets.
- Lubricate noisy garage door mechanisms.
- Clean and repair any air vents or filters.

DOORS AND WINDOWS

- Fix squeaky doors and hinges.
- Repair or replace broken door handles and locks.
- Ensure windows open and close properly.
- Repair or replace torn window screens.
- Seal any drafts around windows and doors with weatherstripping or caulk.

Again, **consult with me** to determine what work truly needs to be done. You might be surprised at what you've overlooked after living in your home for so long!

CLOSING PROCESS

WHAT TO EXPECT AT CLOSING: AN OVERVIEW OF THE CLOSING PROCESS

As you approach the final steps of selling your home, understanding the closing process is crucial for a smooth transaction. Here's what you can expect:

REVIEW AND SIGN DOCUMENTS

- **Final Purchase Agreement** You'll review and sign the final purchase agreement, which outlines the terms and conditions of the sale. This document is legally binding and will include any last-minute adjustments agreed upon by both parties.
- **Title Transfer Documents** These documents transfer ownership of the property from you to the buyer. The title company will ensure that the title is clear of any liens or encumbrances.
- **Settlement Statement** This statement itemizes all the financial details of the transaction, including your closing costs, the buyer's costs, and the net proceeds you'll receive from the sale.

PAY OFF OUTSTANDING LIABILITIES

- **Mortgage Payoff** If you have a remaining balance on your mortgage, the payoff amount will be calculated, and the funds will be disbursed directly to your lender.
- **Prorated Expenses** You'll settle any prorated expenses, such as property taxes, homeowner's association fees, and utilities, up to the date of closing.

It might feel overwhelming, but that's exactly why I'm here—to **guide you through each step** and make the process as smooth as possible.

TRANSFER OF KEYS AND OWNERSHIP

- Once all documents are signed and funds have been transferred, the buyer will officially become the new owner of the property. You'll hand over the keys, garage door openers, and any other necessary items to the buyer.
- **Recording the Deed** The title company or attorney handling the closing will record the deed with the appropriate government office, officially documenting the transfer of ownership.

TIMELINE FOR CLOSING

- **Pre-Closing Preparation** Typically, the closing process begins about 30-45 days after you accept an offer. During this time, the buyer secures financing, and inspections and appraisals are completed.
- **Closing Day** The actual closing takes place at a lawyer's office, or another agreed-upon location. The process usually takes 1-2 hours.

THE COSTS OF SELLING

CLOSING COSTS

- Title Insurance: Protects the buyer and seller in case there are any title disputes.
- Attorney Fees: If your state requires an attorney at closing, their fees will be part of your costs. This can range from a few hundred to over a thousand dollars.
- Escrow Fees: Escrow companies charge a fee to manage the funds and documents involved in the sale, typically a few hundred dollars.

REAL ESTATE AGENT COMPENSATION

- Another cost of selling a home is the compensation paid to real estate agents. This reflects the professional services they provide in marketing your home, handling negotiations, and guiding you through the selling process.

MORTGAGE PAYOFF

- If you still have a mortgage on the home, the remaining balance will need to be paid off at closing, including any prepayment penalties.

TRANSFER TAXES

- Depending on your location, you may need to pay a transfer tax, which is a percentage of the sale price paid to the local government for transferring property ownership.

HOME REPAIRS OR CONCESSIONS

- After the inspection, buyers may request repairs or a credit to cover the cost of repairs. Depending on negotiations, this can add to your expenses.

OTHER FEES

- HOA Fees: If you live in a community with a Homeowners Association, there might be fees to transfer ownership or settle unpaid dues.
- Home Warranty: Sellers sometimes offer to pay for a home warranty to make the property more attractive to buyers.
- Recording Fees: These are government fees to record the sale of the property and update the deed.



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GLOSSARY

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Appraisal

A An appraisal is an unbiased estimate of your property's fair market value by a licensed professional. It's something that is typically required by all lenders during the mortgage process to ensure that the loan amount does not exceed the value of the home. A property's appraisal is based on a number of factors—including location, condition, and sales of similar homes in the area.

Cash to close

C Cash to close is the total amount needed to bring to the closing attorney's office on closing day. It typically includes down payment, fees, pre-paid taxes, homeowner's insurance, and any homeowners association fees that may be applicable. Cash to close is usually paid in the form of a wire transfer or a certified bank or cashier's check.

Closing disclosure

A closing disclosure (CD) is a standardized document from the lender that provides final details about the mortgage loan. It includes the loan terms, projected monthly payments, fees, and other closing costs. The lender is required to give you the CD at least 3 business days before the date of close so you can compare it against the loan estimate (LE). If something on your CD doesn't look right, be sure to ask your lender about it prior to close.

Co-applicant

A co-applicant is someone whose income and credit history are put on the loan application in addition to the primary borrower. Co-applicants are a common addition when the primary borrower may not qualify for the mortgage on their own.

Co-borrower

A co-borrower is a spouse whose income and credit history are put on the loan application in addition to the primary borrower.

Conventional mortgage

A conventional mortgage (also known as a non-FHA loan) is a type of home loan that is not insured or guaranteed by the federal government. Instead, it's backed by a private lender. Conventional loans are the most common type of home loan, making up nearly three quarters of home loans. If you apply for a conventional loan with less than a 20% down payment, you'll be required to pay for private mortgage insurance (PMI).

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Credit score

Your credit score (also known as a FICO score) is a number that reflects your financial history. Scores range from 300–850, with a high credit score indicating that you have consistently repaid debts and other loans on time.

D Debt-to-income ratio (DTI)

Your debt-to-income ratio (DTI) is a measure of your monthly debt compared to your monthly income, calculated by your monthly debt divided by your monthly gross (pre-tax) income. DTI is one of the factors used to determine how much you can afford in a monthly mortgage payment.

Down payment

A down payment is the amount of cash you pay upfront toward the purchase of a home. It's often expressed as a percentage of the selling price of a home—typically 5–20% depending on the type of loan. The difference between your down payment and the price of the home is what you finance with a mortgage. Generally, if you put less than 20% "down" on a home, private mortgage insurance (PMI) is required in addition to your monthly payment.

E Earnest money/good faith deposit

Earnest money (also known as a good faith deposit) is money that the buyer gives the seller when a sales contract is drawn to show intent to purchase. The money is deposited into a third-party account, known as escrow, and held until closing. Once contracts are signed, the earnest money becomes part of the down payment. If the contract falls through, the earnest money is either forfeited and the seller keeps it or the money has to be returned to the buyer, dependent on the contract.

Escrow/impounds

An escrow (also known as an impound account) is a third-party account where money between two or more parties is managed. Escrow accounts may be used to hold a buyer's deposits while a real estate transaction is being processed. Escrow accounts are also commonly used to hold property taxes and insurance premiums (collected as part of the monthly mortgage payment) until the payments are due.

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F Federal Housing Administration loans

The Federal Housing Administration (FHA) is a government agency that promotes affordable, easy-to-qualify-for home loans. FHA loans are only available through approved lenders. If you're a first-time homebuyer without a substantial credit history, an FHA loan could be an attractive option. You can qualify for an FHA loan with a minimum credit score of 500 and a 3.5% down payment. FHA loans require an upfront mortgage insurance premium and, if there's less than a 10% down payment, require mortgage insurance for the life of the loan.

FICO score

The Fair Isaac Corporation (FICO) generates credit scores based on information collected by three national credit reporting agencies: Experian, Equifax, and TransUnion. Typical FICO scores are in the 300–850 range. However, FICO has variations of scoring for different types of lenders. Credit scores are designed to give lenders an evaluation of your likelihood to pay your bills on time. A higher credit score indicates a more favorable borrower.

G Gift letter

A gift letter documents money that has been given to you by a family member, spouse, or partner to support your down payment or closing costs. Its purpose is to assure the lender that the gift funds have no expectation of being repaid—otherwise they would be classified as debt and included in your debt-to-income ratio.

H Home inspection

A home inspection is an examination of a home's physical condition in connection with its sale. It's on the homebuyer to organize and pay for a home inspection after their offer has been accepted but before they sign on the dotted line. The purpose is to uncover any potential issues with the home before finalizing the purchase. There are no federal regulations governing home inspectors, and licensing requirements vary by state.

Homeowners association (HOA)

A homeowners association (HOA) oversees the development and enforcement of rules, regulations, and day-to-day operations for a community. The HOA is also responsible for maintaining community spaces. HOA fees may be collected on a monthly or annual basis.

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Homeowners insurance

Homeowners insurance is a form of financial protection against loss or damage to your home in the event of burglary, fire, or natural disaster. Most lenders require proof of a homeowners insurance policy prior to closing. That's because the lender wants to protect their investment as much as you do—and if something ever happened to your home, they want to know that you'll have the resources to pay off your loan. Better has an in-house insurance agency with an online process that allows you to shop for policies right alongside your home loan application.

Interest rate

When a lender offers you an interest rate for a mortgage, the interest rate is the cost of borrowing money, expressed as a percentage of the loan. Most consumer mortgages use simple interest which is defined as paying interest only on the principal. Some loans use compound interest which is applied to the principal and also to the accumulated interest of previous periods (this is also known as a negative amortization loan). Borrowers are often quoted interest rates in addition to annual percentage rates (APRs), which are interest rates plus lender fees and charges. Related terms: annual percentage rate (APR), principal, negative amortization

Lien

A lien is a legal claim to an item of property until an owed debt is paid off. When you take out a home loan, your lender has a lien on your home. This gives them the right to seize your home if you fail to repay your loan.

Loan-to-value (LTV)

A loan-to-value (LTV) ratio is an equation that lenders use to assess the amount of risk associated with a home loan. LTV is calculated by dividing the total home loan amount by the appraised market value of the home. Typically, if the LTV ratio is higher than 0.8, lenders require private mortgage insurance (PMI) to offset the higher risk of default.

Loan estimate (LE)

A loan estimate (also known as an LE) is a standardized 3-page form that details the interest rate, term, monthly payment, and closing costs associated with your loan. Lenders are required by law to provide you with a loan estimate within three days of your application.

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M Mortgage insurance premium (MIP)

Mortgage insurance premium (MIP) is an upfront and annual insurance premium that's required for any Federal Housing Administration (FHA) home loan—regardless of the size of the down payment. It protects the lender in case the borrower defaults on the loan. MIP differs from private mortgage insurance (PMI), which is reserved for conventional loans.

Origination fee/loan origination fee

Origination fees are the one-time costs you pay to a lender for processing your home loan.

O Owner-occupancy

Owner-occupancy refers to the concept of living in the home that you own. It is crucial information from the lender's point of view because if you weren't planning to live at the home you were purchasing or refinancing, you would be classed as an absentee owner. In that instance, the home may be considered an investment property and you would not be eligible for the same types of home loan products or rates available for a primary residence.

P PITI

PITI is short for Principal, Interest, Taxes, and Insurance—the four aspects of a monthly home loan payment. Principal and interest are based on the loan amount and terms of your mortgage. Taxes and insurance are directly related to the value of your property and the levies that your local government applies.

Points

Points (also known as discount points and mortgage points) are a way to lower the interest rate on your home loan by agreeing to pay more at closing. One mortgage point is equal to 1% of the mortgage amount and can lower your interest rate by up to 0.25%. The more points you pay, the lower your payment and rate will be. Points are the inverse of credits.

Pre-approval letter

A pre-approval letter is a document from a lender that states the exact amount you're approved to borrow once your stated information is verified. Getting a pre-approval letter is an essential time-saving first step in the home shopping process.

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Prepaid costs

Prepaid costs are payments made at closing for upcoming line items of your new home loan. They're called "prepaid" costs because you're paying for them before they are technically due. The most common kinds of prepaid costs are homeowners insurance, property taxes, and mortgage interest. These are paid into an escrow account to ensure that you have money to pay your bills when they become due.

Prepayment penalty

A prepayment penalty is a fee that's charged when you pay off your mortgage early.

Principal

When referring to a home loan, the principal is the amount of money borrowed excluding taxes, interest, or homeowners insurance. In other words, it's what you originally borrowed from your lender when you first took out your home loan. If you borrowed \$250,000, then your principal is \$250,000.

Private mortgage insurance (PMI)

Private mortgage insurance (PMI) is insurance required by lenders when a borrower puts less than 20% down on a conventional loan. It's meant to protect the lender in the event that the borrower defaults. PMI can be cancelled once the borrower has at least 20% equity in the property. The PMI amount is determined by many different factors, similar to your interest rate—including FICO score, loan-to-value ratio, debt-to-income ratio, property type, and occupancy.

Q Qualifying ratios

A qualifying ratio is a measurement that mortgage lenders use to help decide if you qualify for the loans they offer. The qualifying ratio consists of 2 subcomponents; the housing expense ratio, which is made up of monthly principal, interest, property taxes, and insurance payments (PITI); and the debt-to-income ratio (DTI). Most lenders prefer you to spend no more than 28% of your gross monthly income on PITI payments (the housing expense ratio), and spend no more than 36% of your gross monthly income paying your total debt (the debt-to-income ratio). For this reason, the qualifying ratio may be referred to as the 28/36 rule. Related terms: PITI, Debt-to-income ratio (DTI)

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T Termite letter

A termite letter is a document issued by a professional inspector to certify that the property was inspected and found to have no termites or wood-boring insects such as powder-post beetles. Pest inspections are a part of closing costs but may be paid for by either the buyer or seller.

Title insurance

Title insurance (also known as owner's title insurance) protects borrowers and lenders against financial loss from past defects or problems with the ownership of a property typically back taxes, liens, and conflicting wills. Most lenders require title insurance to protect their interest in the property until the home loan is paid off. You can also purchase borrower's title insurance to protect yourself.

U Underwriting

Underwriting is the process of evaluating a complete and verified home loan application as well as the appraisal of the property being financed. Underwriting is the assessment of risk in a home loan and a borrower's ability to repay it. The process ends with an approval or denial of a home loan.

W Walk-through

A walk-through is the final time a buyer can inspect the property, prior to closing. The purpose of the walk-through is to make sure the home is in the condition you agreed to buy it in and that the seller has completed any repairs or replacements they agreed to make. It is also your last chance to ensure there are no new issues in the home.

Don't worry, there's not going to be a test. But remember, you will feel more relaxed and in control of the process the more you educate yourself. **Be your own best advocate!**

ABOUT ME

Originally from New York, I bring a diverse background and a wealth of experience to my role as a REALTOR® at Extol Realty. My journey began at the Coast Guard Academy, where I served on active duty, instilling in me the values of discipline, integrity, and meticulous attention to detail. These traits have been the cornerstone of my professional life, guiding me through various roles, from managing restaurants and campgrounds in the hospitality industry to running a successful home improvement business with my husband.

After becoming a mom, I found my true passion in real estate, where I could combine my love for helping others with my deep understanding of property and market dynamics. My experience in hospitality honed my customer service and management skills, which I now use to provide exceptional service to my clients. Whether working with first-time homebuyers or seasoned property owners, I approach each transaction with the same dedication and care, ensuring a smooth and successful experience.

Today, as a dedicated REALTOR® at Extol Realty, I specialize in the Social Circle, Georgia area, and its neighboring cities. My unique background, coupled with my commitment to excellence, allows me to offer clients a comprehensive understanding of both the buying and selling processes. Whether you're looking to find your dream home, upgrade, or sell, I'm here to guide you every step of the way, using my extensive knowledge and experience to achieve your real estate goals.

Be sure to follow me on social media to get to know me better both personally and professionally.



SEE YOU AROUND THE NEIGHBORHOOD

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READY TO BEGIN?



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