

“SHOWING TIPS”

Everything is going to be fine. The agent has called in advance and you have made your last minute preparations as indicated in “Preparing For A Showing”.

RELAX There is nothing more to do. Pick up a magazine while you are waiting. Note: All buyers prefer sellers not be present for their first tour of the home so they feel free to ask their agents questions and do not feel as if they are intruding. However, if you must be present try to be understanding; the agent may have several home showings scheduled and he or she may be a bit early or late. It's very difficult to perfectly precise.

THE DOG Keep Fido away. Pet lovers will be distracted by your fun pet. For those who do not have pets, it may be bothersome.

CHILDREN SHOULD BE SEEN AND NOT HEARD This is a new experience for the kids. Naturally, they are excited, but they will disturb the professional flow of the showing. Ask them to remain away from the agent and buyers, to go outside, or to watch TV.

DING DONG Answer the door as you would for any welcome guest. The agent will take care of the introductions. If there is a situation worth mentioning, perhaps a sick child in the second bedroom, do so now. You may invite the agent to begin showing the home and then you may excuse yourself.

LOW PROFILE Discreetly remain away from the buyers. As helpful as you wish to be, your presence will be intimidating. They need to be able to discuss the home freely with one another. And the agent needs to learn from the buyers how they are

responding to your home. Your presence can limit that free communication.

WHAT SHOULD YOU DO? Read a magazine; watch a TV program; take a walk outside; continue with a chore. Pick a room settle down. When they stop to preview that room, you may leave, but it's not really necessary. After all, they don't want to feel that they are chasing you around the house. If there's a room that you should try not to be in, it would be the kitchen since buyers, generally, spend more time there as they evaluate appliances, counter space, cabinets, etc.

CONVERSING WITH THE BUYERS If you are asked a question about the neighborhood, schools, etc., by all means answer pleasantly. However, avoid becoming engaged in a conversation. Questions regarding terms of sale should be referred to the agent. If the agent is a cooperating broker and does not have the answers, advise him or her that I, your agent, will contact him.

INCLUSIONS The listing sheet should clearly identify items that are included and excluded in the offered property. Don't initiate conversation about other personal property that you may be interested in negotiating. It rarely is a deal clincher, may be distracting, and besides, there will be time to discuss this at the offer presentation time.

LET THE “PRO” WORK As much as you love your home, don't be tempted into doing the agent's job. He or she has been working with the buyers and should know what is important to them. Whether the agent mentions your new refrigerator now, or after they leave, is in his hands.

*You've done all that you can. Now, relax as we do our job. Soon, I'll be calling you to say
“Congratulations...we have an offer to present to you.”*

Libby

Seller's Showing Checklist

Exterior

- Cut Lawn & Trim Shrubs
- Consider putting flowers outside front door
- Remove all toys from yard
- Clear walks & driveways
- Front door attractive & clean
- Entryway clean and free of debris/cobwebs
- Gutters free of leaves and branches
- Fresh clean door mats
- Repaint front door, if needed
- Make sure door bell works
- Replace mailbox, if needed
- Make sure doors do not squeak
- Clean patio, porch or deck
- Clean swimming pool, Jacuzzi, or hot tub

Garage

- Remove cobwebs
- Stored item arranged neatly
- Tools cleaned & put away
- Garage door works properly
- Wash garage door, if needed

Interior

- Replace burned out bulbs
- Remove makeshift extension cords
- All appliances working
- Clean windows
- Rearrange or remove excess furniture
- Remove all clutter from closets
- Organize clothing and shoes in closet

- Shampoo carpet, remove stains
- Clean stove, stove hood and screen, microwave, sinks, and refrigerator
- Fix leaky plumbing

1hr. Before Showing

- Spray air freshener or burn candles (blow out before leaving!)
- Floors and carpet clean
- Pets out of the way
- Beds made
- Everything dusted
- Kitchen clean & shining
- Bathrooms clean
- Pull cover off your spa or hot tub
- Clear all unnecessary appliances from kitchen countertops
- Remove messages & magnet from refrigerator
- Remove all personal items from tub, showers, & counter tops
- Put toilet lids down
- Hang fresh towels
- Turn all lights on
- Raise all blinds & open drapes
- Adjust A/C or Heat for maximum comfort

"NO SHOWINGS ?"

If your home is not being shown as often as you would like showings, there are many possible reasons. Some of these may include the slow status of your local economy, the inclement weather, or the total number of houses for sale that are competing with yours.

Although these factors may be valid reasons for the lack of showings, they usually are not the primary reason. As difficult as it is to admit, the problem is almost always your price. If your price is competitive with similar houses, you will have a better chance of attracting buyers. If the price on your house is too high, you must consider making the difficult but correct decision to reduce your price so that you may get the attention of buyers who are currently in the market.

"THEY COULD ALWAYS MAKE AN OFFER!"

One of the great fallacies in the real estate business is the feeling by sellers that it doesn't hurt to have a high asking price. The most often heard quote from sellers is, "The high asking price doesn't matter, they could always make an offer!" The problem with this statement is the fact that buyers don't make offers on homes that they never see and they won't come to see a property that is priced too high.

ASK LESS TO GET MORE

As painful as it is to reduce your price, you must reduce it in order to obtain showings. A lower price now will encourage showings and hopefully result in a quicker sale before the property stays on the market much longer and loses more negotiation power. The longer your home remains unsold, the less power you have to get the price you want. In the real estate business, the less time the house is on the market, usually, the more it sells for.

ADVICE: No one can get you showings and offers better than someone who does it all the time, your Realtor.

"Speeding Up" the Inspections

1. Confirm that the gas, water, and electricity are turned on and that the gas pilot lights are burning.
2. Ensure all pets won't hinder the inspection and inform everyone about pets to be kept inside.
3. Replace all burned out light bulbs.
4. Test all smoke and carbon monoxide detectors. Replace the batteries if necessary.
5. Clean or replace dirty HVAC air filters and verify that the filters fit properly and are secured in place. Have heat/ac system serviced by a professional and provide a copy for buyer.
6. Move wood, stored items, or debris away from foundation walls.
7. Unlock or remove locks from items the inspector must access such as fence gates, attic access hatch or doors, electric service panels, special closets, crawl space access for pier and beam homes.
8. Confirm areas and components are accessible by removing items blocking access to electric service panels, sinks and bathtubs, ovens and cook tops, dishwasher, heating and air-conditioning equipment, water heaters, ground fault (GFCI) receptacles, attic access ladders or hatches, crawl space access for pier and beam homes.
9. Trim tree limbs back from roof and shrubs away from the house.
10. Repair or replace broken, damaged, or missing items such as doorknobs, locks and latches, window locks and broken glass, window screens, anti-siphon devices on exterior, rain gutters and downspouts (clean if necessary), chimney flue caps.
11. Clean ashes from the fireplace and remove items from fireplace hearth area. *Have chimney/fireplace cleaned and serviced by a professional (provide a copy for buyer.)
12. Make sure all plumbing fixtures (toilets, tub, shower and sinks) are in proper working condition. *Look for any visible leaks. *Make sure toilets are secured to the floor.
13. Remove autos from the garage and driveway.

Following this checklist will result in a "cleaner" inspection report, which is good news for all!

WHEN AN OFFER IS MADE

1. PRESENTING THE OFFER

Be assured that as soon as I am aware that a written offer to purchase has been signed, I will contact you immediately. The timing may be inopportune but it's usually best to move ahead rapidly to consider the contract. Please note that when I call you, I may or may not yet be aware of the terms of the offer. When I have the contract in hand, I will study it closely and review each of the terms and conditions with you to your complete understanding and satisfaction.

2. THREE OPTIONS TO CONSIDER

When we consider the terms of the contract, remember that you are in charge. You are free to deal with the contract as you choose, and I will be there to assist you. Generally, there are three options available to you:

- A. Accept the offer as presented. I will convey your acceptance and the home is SOLD!
- B. Make a counter proposal – Propose changes to the offer, i.e. price, personal property, closing or possession dates, etc. so that it is acceptable to you. Be aware, however, that when you change anything, the buyer is completely freed from the earlier commitment to buy. I will convey the terms of your proposal and the prospective purchaser may either accept or offer a new proposal.
- C. Reject the offer.

3. DELIVERY OF THE CONTRACT

Once signed, a copy of the finalized contract will be delivered to both buyer and seller by their respective real estate agents.

4. FINALIZING ALL CONDITIONS

- A. BUYER'S FINANCING: If the contract states that the buyer has a specific number of days to secure financing for the home, it is his responsibility to apply for and to secure a loan commitment within that time period. The lending institution must...
 - 1) Verify that the buyer has the ability to meet the monthly loan payment. They will examine the buyer's credit history, employment records, etc.
 - 2) Verify that the value of your home is enough to ensure the safety of their loan. An appraiser, assigned by your lender, will visit your home to affirm that its value, based upon a study of comparable homes, adequately secures the loan that they are making to your buyer. The mortgage loan underwriter will

approve the loan based upon a satisfactory review of the above information.

- B. After the loan is approved, more legal work is necessary, though you will have very little involvement. The property title will be searched, title insurance will be ordered and an updated survey of the property may need to be ordered. If the property is a condominium, the Association may be contacted.
- C. When the paperwork is in order, the time and place of settlement will be agreed to by all parties involved. We will cooperate totally to insure a smooth and timely closing.
- D. Prior to the time of closing, the buyer may request a physical inspection of the home. The buyers may or may not be accompanied by a property inspector whom they have engaged at their expense.
- E. Keys will be delivered to the buyer at the closing, or whenever possession of the property has been agreed upon.
- F. At closing, all documents finalizing the sale will be signed by all parties and all funds will be disbursed.

We not only look forward to bringing you an acceptable offer, but also working daily to ensure your successful closing!

Libby

SELLER'S CLOSING CHECKLIST

PRIOR TO CLOSING:

- Provide title company with current loan information, so a payoff statement can be ordered from your lender.
- Provide documentation of any change in marital status (divorce, marriage, death) during current ownership.
- Have your Power of Attorney approved prior to closing in the event you will not be present to sign documents.

REQUIRED AT CLOSING:

- Driver's license
- Social Security number
- Bring extra house keys, garage door openers, warranties or operational manuals for appliances (heating, AC, stove, etc.)

AVOIDING CLOSING DELAYS:

- The lenders and title insurers require single owners who have married to have their spouse join in the signing of a deed at dosing.

AFTER CLOSING:

- Your lender will refund any monies left in your escrow/impound account. Your lender will mail a package containing your original Promissory Note marked "PAID" and other loan file documents. Retain these for future reference.
- Your settlement statement serves as a Substitute Form 1099 in the eyes of the Internal Revenue Service.

Title Insurance

Frequently Asked Questions

What is a Title Commitment?

- A. A Title Commitment is the Title Insurance Company's commitment to issue a title insurance policy to you and/or your lender. The Title Commitment contains the terms and conditions upon which we will issue our policy.

What is a Title Policy?

- A. There are two kinds of policies. An Owner's Title Policy is our guarantee that we will either defend you in a lawsuit or indemnify you for any loss you may encounter as a result of a title defect. The Mortgagee's Title Policy, required by your lender just as the Owner's Title Policy protects you.

What if I need to use a Power of Attorney?

- A. The Title Company and Lender must approve the Power of Attorney prior to preparing the documents. The original Power of Attorney must be delivered to the Title Company, so it can be recorded in the Real Property Records. On the day of closing, the Title Company will contact you to verify you are alive and well and have not revoked your Power of Attorney.

What is a HUD Settlement Statement?

- A. A Settlement Statement is the document which shows all of the closing costs related to the transaction, separated into Buyer and Seller costs. This document also tells the Buyer how much money they are required to bring for closing and tells the Sellers how much they will either receive or owe at closing.

Where will the Closing take place and how long will it last?

- A. The Closing is held either at the Title Company or our office and generally lasts 60-90 minutes. During the Closing, Buyers and Sellers sign the documents required to complete the transaction. Documents include the Settlement Statement, Deed, Note, Deed of Trust, as well as many Lender required documents. Contact your loan officer if you would like to review the documents prior to closing.

How soon is the Closing Figure available, and may I bring cash to the Closing?

- A. The Lender sends to the title company the closing instructions for preparation of the Settlement Statement. The title company generally receives these instructions the day before Closing (occasionally the morning of closing). The title company will notify you or your agent of the funds needed for closing. The options for bringing money to the Closing, are a Cashier's Check made payable to the title company, or funds wired directly to the title company. If you prefer to wire the money, please contact us for our wiring instructions. Please bring your personal check book to closing. Occasionally, small adjustments are made to the settlement statement at closing, and we may accept personal checks for sums less than \$500.

What is funding and when do I get my money?

- A. Funding takes place after Buyer and Seller execute the required documents. Certain Documents are faxed to the Lender for review and approval. The Lenders approval is received in the form of a "Funding Number" which must be written on the Lender's Check. Once a funding number is received, the title company receipts in all of the money and disburse funds to the appropriate parties.