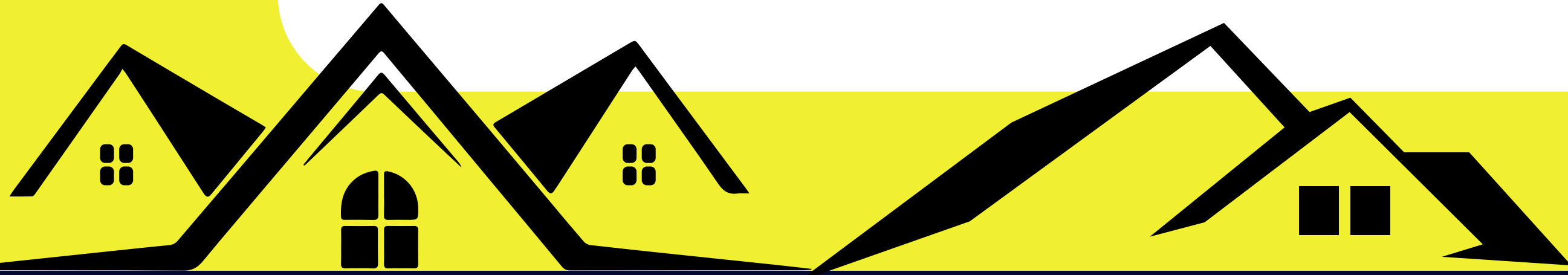




# HOME SELLING 101

What to Expect, Costs, and the Selling Process?



01



WRIGHT HOME  
SELLING TEAM



FATHOM  
REALTY



MLS  
MULTIPLE LISTING SERVICE

# INTRODUCTION



## GOAL

- Equip sellers with a comprehensive understanding of the home selling process, key terminology, and associated costs specific to the Fort Cavazos area.

## WHAT YOU WILL LEARN

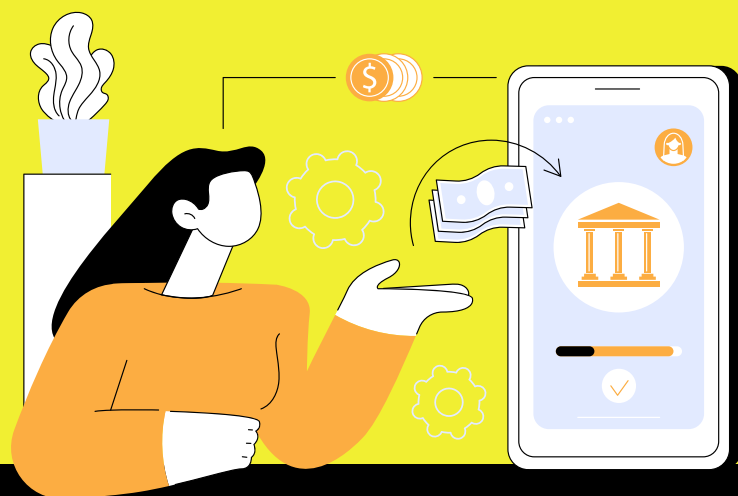
- Detailed steps from pre-listing preparations to closing the sale.

# THINGS TO CONSIDER BEFORE LISTING



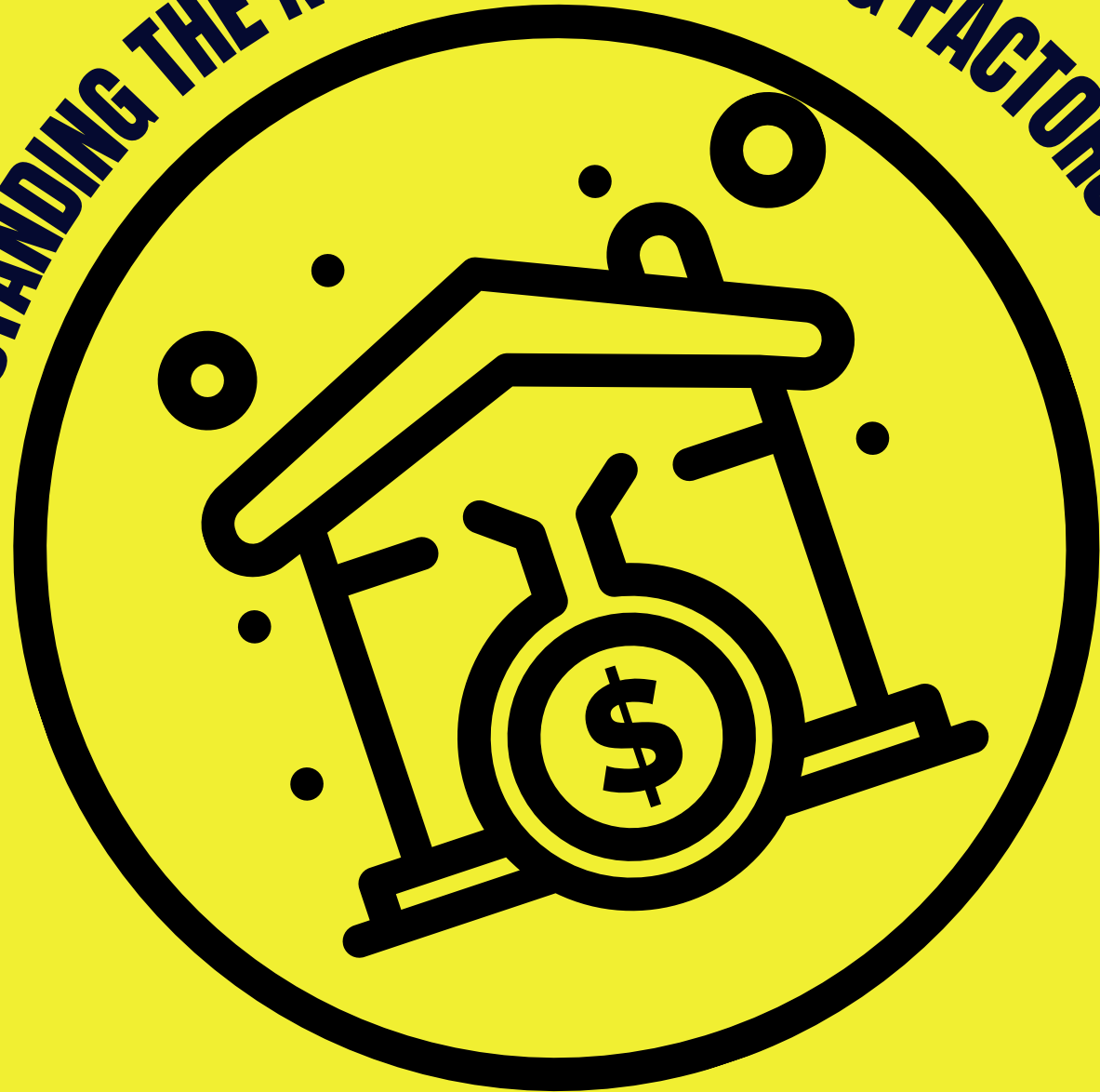
CLARIFY YOUR REASONS TO DETERMINE PRICING AND TIMING STRATEGIES.

IN FORT CAVAZOS, HOMES OFTEN SELL MORE FREQUENTLY DURING SUMMER MONTHS WHEN PROPERTIES LOOK THEIR BEST AND FAMILIES PREFER MOVING BEFORE THE NEW SCHOOL YEAR.



ASSESS MORTGAGE PAYOFF AMOUNTS AND POTENTIAL PROFITS TO ENSURE YOU'RE FINANCIALLY PREPARED.

# UNDERSTANDING THE MARKET & PRICING FACTORS



Seller's Goals & Situation
🕒 <b>Timeline:</b> Quick sale vs. waiting for a better offer
💰 <b>Financial Needs:</b> Mortgage balance vs. profit
🤝 <b>Negotiation:</b> Flexibility on price & terms

Agent's Expertise
📈 <b>Pricing Strategies:</b> Competitive vs. aggressive pricing
🎯 <b>Marketing Tactics:</b> Exposure through MLS & online platforms
🤝 <b>Negotiation Skills:</b> Getting the best deal for you

Market Condition
<b>Buyer's Market:</b> More homes than buyers → lower prices, longer time to sell
<b>Seller's Market:</b> More buyers than homes → higher prices, multiple offers
<b>Neutral Market:</b> Balanced demand and supply → fair pricing

# UNDERSTANDING HOME SELLING COSTS



**Agent Compensation**

Typically around 5-6% of the sale price.



**Closing Costs**

Approximately 1-3%, including title fees, taxes, and HOA fees.



**Repairs & Upgrades**

Investing in necessary repairs and staging can enhance appeal.



**Moving Expenses**

Budget for movers, storage, and related costs.



## Enhance Curb Appeal

Maintain a neat yard, trim grass, and declutter to make a positive first impression.



## Repairs & Maintenance

Address major issues that could deter buyers.

# PREPARING YOUR HOME FOR SALE

## Professional Photography

High-quality images are crucial for online listings.



## Staging

Present your home in a way that appeals to potential buyers.



# SETTING THE RIGHT PRICE

- 1.** Comparative Market Analysis (CMA): Analyze recent sales of similar homes in Fort Cavazos.
- 2.** Avoid Overpricing: Overpricing can lead to extended time on the market.
- 3.** Pricing Strategies: Consider listing at market value or slightly below to attract interest.



# HIRING A REAL ESTATE AGENT VS. FSBO

## AGENT

Benefits of an Agent: Local market knowledge, negotiation expertise, and handling of paperwork.

Choosing an Agent: Look for experience, a strong track record, and good communication skills.

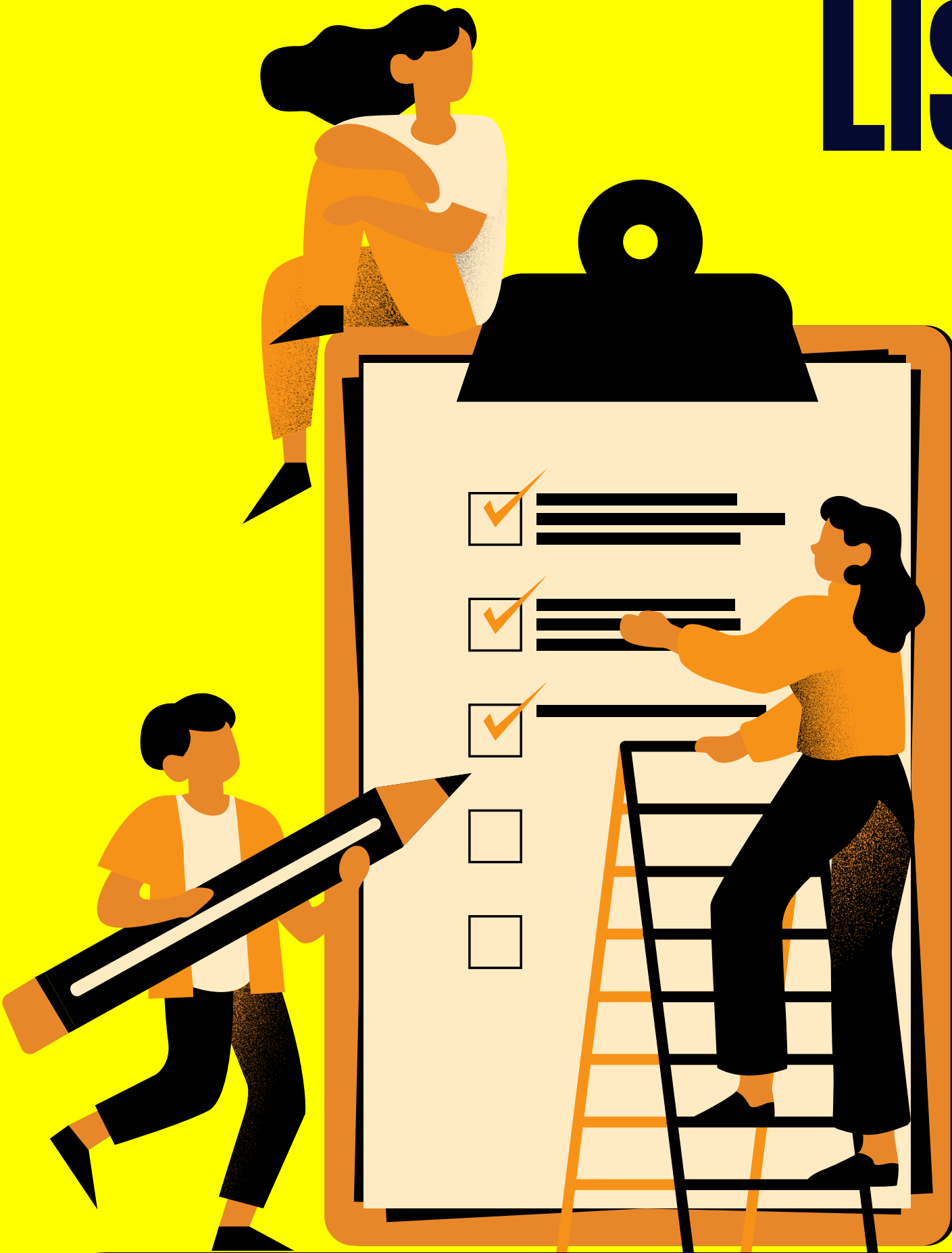
# VS

## FSBO(FOR SALE BY OWNER)

Challenges of FSBO: Pricing accurately, marketing effectively, and navigating legal complexities.



# LISTING YOUR HOME



- 1.** Key Documents: Prepare seller's disclosures and listing agreements.
- 2.** Multiple Listing Service (MLS): Utilize MLS to increase property visibility.
- 3.** Showing Availability: Flexibility can lead to quicker sales.

# MARKETING STRATEGY

## ONLINE PRESENCE

 realtor.com



Zillow®

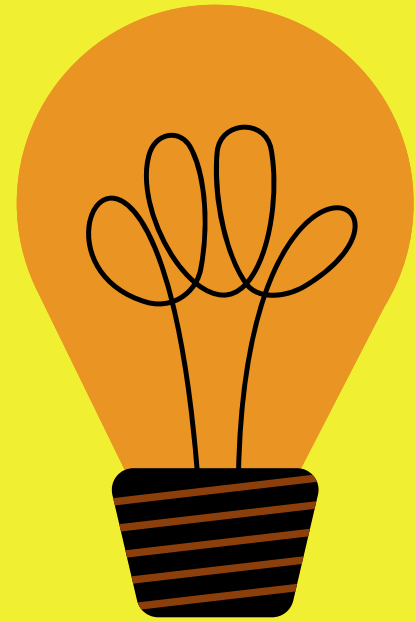
## OPEN HOUSES AND SHOWINGS



## PROFESSIONAL PHOTOS & VIRTUAL TOURS



# OFFERS & NEGOTIATION



**Understanding Offers: Evaluate price, contingencies, and closing timelines.**



**Counteroffers & Multiple Offers: Strategize responses to achieve favorable terms.**



**Appraisal & Inspection Negotiations: Be prepared to address findings that may affect the sale.**



# HOME INSPECTION & APPRAISAL



**Negotiating Repairs or Credits:** Decide whether to fix issues or offer financial concessions.



**Appraisal Process:** Understand steps to take if the appraisal is lower than the offer.

**Buyer's Inspection:** Common issues may be flagged; address them proactively.



# UNDERSTANDING CONTINGENCIES

## INSPECTION CONTINGENCY



Allows buyers to negotiate based on inspection results.

## APPRAISAL CONTINGENCY



Protects buyers if the property appraises for less than the purchase price.

## FINANCING CONTINGENCY



Ensures buyers can secure a mortgage.

# CLOSING PROCESS



## Escrow Process & Title Search

**Escrow:** A neutral third party holds funds and documents until all conditions are met.

**Title Search:** Ensures the property's title is clear of liens or disputes, confirming your legal right to sell.

## Final Walkthrough

**Purpose:** Allows buyers to verify the property's condition before closing.

**Seller's Role:** Ensure all agreed-upon repairs are completed and the home is in the expected condition.

## Signing Documents & Transfer of Ownership

**Documents:** Includes the deed, bill of sale, and closing statement.

**Process:** Once signed, ownership transfers to the buyer, and you'll receive the sale proceeds, typically after any mortgage payoff and fees are settled.

# SELLER'S CLOSING COSTS BREAKDOWN



Typically 5-6% of the sale price, split between the buyer's and seller's agents.



**Title Fees:** For title search and owner's title insurance.

**Transfer Taxes:** Texas doesn't impose a state transfer tax, but local fees may apply.

**Prorated Property Taxes:** You'll pay property taxes up to the closing date; the buyer covers the remainder of the year.

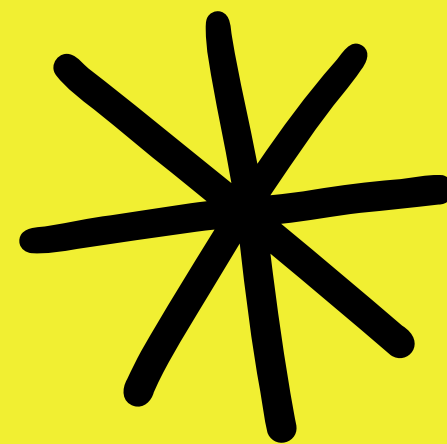


**HOA Fees:** Settle any outstanding dues or transfer fees.

**Home Warranty:** Offering a warranty can make your property more appealing; costs vary based on coverage.



# AFTER THE SALE WHAT'S NEXT?



## **Paying Off Remaining Mortgage:**

Closing agent will use sale proceeds to pay off your existing mortgage, ensuring the title transfers free of liens.

## **Moving Timeline & Coordination**

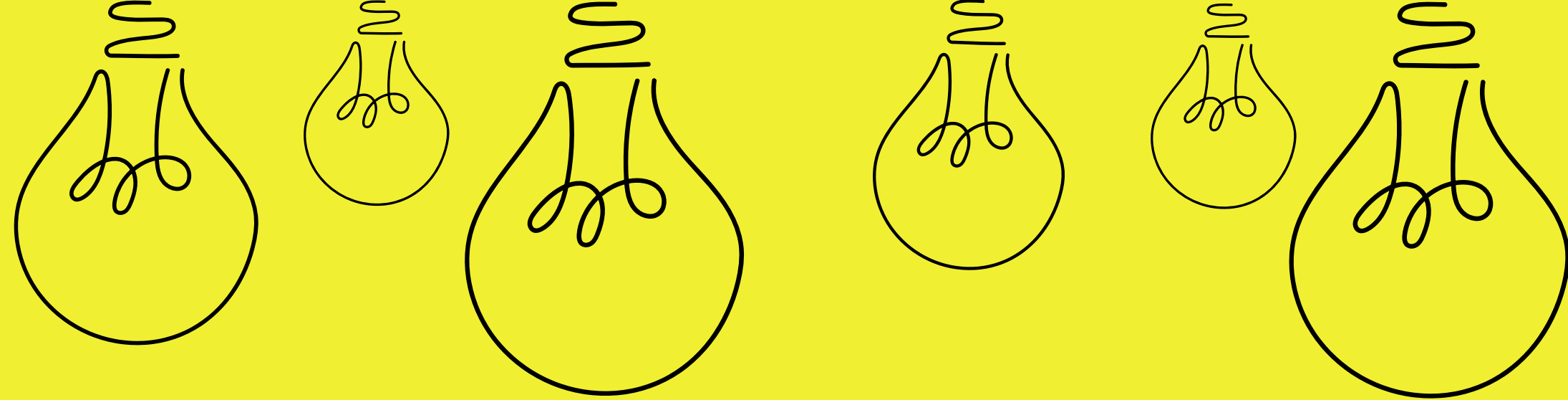
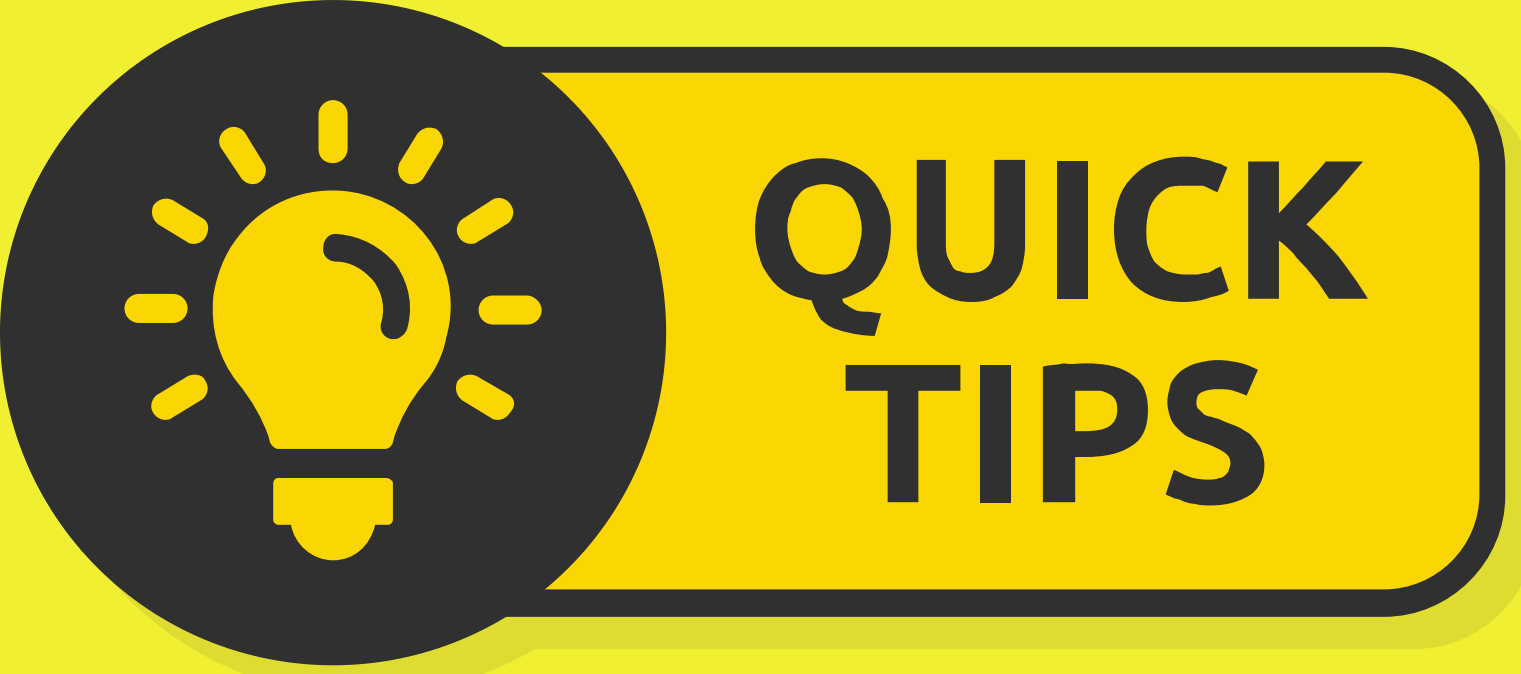
Coordinate your move to align with the closing date.

## **Tax Implications (Capital Gains Tax, Deductions)**

**Capital Gains Tax:** If you've lived in the home for at least two of the last five years, you may exclude up to \$250,000 (\$500,000 for married couples) of the gain from taxation

**Deductions:** Selling costs, such as repairs and agent commissions, may be deductible. Consult a tax professional to understand your specific situation.





## Key Takeaways

### Encourage Questions & Next Steps

- **Price Wisely:** Set a competitive price based on market analysis.
- **Prepare Well:** Ensure the property is in top condition to attract buyers.
- **Stay Flexible:** Be open to negotiations and adaptable to market dynamics.

- **Engagement:** Invite potential sellers to ask questions to clarify any uncertainties.
- **Action Plan:** Offer to provide personalized market analyses or schedule consultations to discuss individual selling strategies.

