



Home Selling Resource Guide

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The first – and perhaps the most important – step of your journey is to find your realtor: Evan! I will be with you every step of the way and available by phone, text (best and preferred), and email. My ultimate goal is to find you a buyer, quickly and at the highest possible price! It's certainly a process though. When we first meet at your home, we will have a consultation to discuss your needs and expectations and also go over most of these items below. But below is a general outline of what to expect during your journey that you can always refer back to.

GETTING READY TO LIST

- During our initial consultation, we will discuss your current living situation and what your expectations are for moving out and for finding a new home.
- We will also walk around your home and give it a good once-over using the perspective that a potential buyer would have.
- Most importantly, after this first meeting, I will look deeper into comparable property sales and active listings in the area to determine our strategy and listing price.
- Remember, successful sales come down to three things: Photos, Price and Access.

PHOTOS AND STAGING

- Before we list the property, we need to make sure it is presentable to buyers.
- In nearly every instance I've seen, a seller's home will need to be thoroughly cleaned before any showings. In some cases, some work may even need to be done.
- Once we have cleaned everything up, it's time to 'stage' the home.
 - Staging is the process of making the home presentable to the buyer – we want the buyer to see themselves living in the home.
 - Staging is not just about the furniture – but if the place is bare, then we should discuss furniture staging, even though there is an added expense to it.
 - We also need the home to be decluttered and that any personal photos or objects are put away. As the seller, this is your responsibility to handle.
- Once the home is properly staged, we will have a professional photographer come by to take pictures to be used for the listing on the MLS (Multiple Listing Service).

BEGIN SHOWINGS

- Once live, our goal is to get as many potential buyers in the home as possible. If we don't get between 7-14 showings in first 2 weeks, we may need to pivot and re-strategize – we may even need to adjust the price.
- There are two main types of showings: open houses and scheduled appointments.
 - Open Houses: can be during week or weekends, usually for 2-4 hours at a time.
 - Scheduled Appointments: we try to arrange these with at least 24 hours notice; they are usually 30 minute showings. (These are the quality types of showings we really want!)
- While live, we always want the place 'show ready' so we can schedule showings, even at the last minute. Always keep the place ready to be shown while listed.
- When an appointment or open is scheduled, it's best for the seller to be out of the home. Plan to be out at least 15 minutes before and 15 minutes after showing.



RECEIVING OFFERS

- While we hope offers will come in after the first showing, this could take some time – it largely is determined by the market. Just remember, patience is key.
- If offers are not coming in and we have received a number of quality showings, we need to pay attention to the feedback we are receiving and again, may need to re-strategize.
- In some cases we will present offers as they are received. In other cases, we will have a deadline for offers and present all of the offers at once.
- During the presentation of offers, we will go over all of the ‘pros’ and ‘cons’ for each offer and provide you with our feedback and thoughts on which ones are best/worst.

NEGOTIATE THE DEAL

- Depending on the offers received, we may choose to ‘accept’ an offer outright, or we may choose to ‘counter’ one or multiple offers.
 - A counter offer is a response to an offer. Usually this is done to change one or more terms of the offer to be more in your favor.
 - A ‘multiple counter offer’ can also be used to respond to several offers at once. This strategy is especially useful if multiple offers are competitive and you want to bid them against each other.
 - We may receive a ‘buyer counter offer’ as a response to our counter. In some cases, there could even be a few rounds of back and forth to hash out the deal.
- My best recommendation for negotiating the deal: don’t hold back too much – try and make the deal work. This way you will not have any regrets.

OPENING ESCROW

- Once an offer is accepted, we will be ‘in escrow’ and proceeding towards closing. Remember, we only want to accept offers we like and think will close so this is a good thing and we’re hoping that we will continue on and sell the property!
- The first and most important thing to remember about your deal is that 99.9% of the time you will be locked into your offer. You are required to perform according to the terms of the contract. However, the buyer (and in rare cases, the seller) may exercise their right to certain ‘contingencies’ and cancel the contract without penalties.
 - **What is a contingency?** There are various contingencies that can be used – each one for a specific purpose. But they all do the same thing: allow one party to fairly cancel the contract. The most common contingency for a seller is a ‘sale contingency’ which is usually reserved for when the seller is also trying to buy a home. In the instance the seller cannot find a home to buy, this will allow them to cancel the sale of their current home, without penalty, so that they are not without a home for any period of time.
- When we open escrow, you will be receiving an email from me, introducing you to your Transaction Coordinator (“TC”). Your TC will be invaluable in this process and helping to guide you through all of the disclosures and other paperwork you will need signed. (In fact, in some cases to be more efficient, your TC will have already helped you complete your disclosures prior to this point in the process.)



ESCROW TIMELINE (on average, escrows will last 30 days)

- Day 0: this is the day you accept the offer and we open escrow.
- Day 1: You will be receiving emails from myself providing you with the timeline for the escrow process. You will also be getting emails throughout the process from the Escrow Officers – and on this day, you should receive a ‘seller opening package’ containing documents that need to be reviewed, filled out, signed, returned, etc. If you have questions about these documents, reach out to the escrow officers for answers.
- Day 1-3: this is the timeline we expect to receive the Earnest Money (aka “Good Faith”) Deposit or EMD from the buyer.
- Day 3: During this period you will have to send over all disclosures to the buyers. This means you will have to disclose any important, ‘material’ facts about the home. In other words – anything you know about the house, we have to tell the buyers, from dates of construction, fixing pipes or noisy dogs next door – all of this has to be reported.
- Your TC is going to help you prepare the documents that will guide you to disclosing all of this information.
- These forms will often be filled out prior to even getting into contract – this way they are ready to be sent out by this time.
- Day 1-7: this is typically the inspection contingency window for the buyer to conduct their due diligence (although the timeframe can vary depending on the contract).
- During this time there isn’t much you will need to do, other than provide access to the buyers and their inspectors/contractors.
- It is incredibly important to give the buyer the space they need during this time as well. Therefore, when they schedule their inspections, it is important you are not at the home during this time as well.
- It is also possible that the inspection period will last longer than 7 days and that the buyers may need to schedule inspections at more than one day or time – both of these are case specific.
- Depending on the property, in addition to a general inspection, they may also schedule Termite, Sewer, Roof, Chimney, Foundation, Pool, Soil/Geo, etc. Don’t let that bother you – they are just doing their job.
- But, with these inspections, they will DEFINITELY find “problems” with the home – again, don’t worry, this is normal as no home is perfect. As a result, we are likely going to have to ‘renegotiate’ at this time. This could be in the form of repairs that you will pay to have done prior to the close of escrow or as credits provided to the buyer at the close of escrow. This is what is known as ‘good faith’ negotiation – both sides want to feel good about the result. Our goal is to be reasonable and get to that point and close the deal.
- Day 1-12: this is typically the appraisal contingency period (although the timeframe can vary depending on the contract).
- An appraisal is required by lenders and is generally a justification that the amount that they are lending is appropriate and not exorbitant. 99% of the time the appraisal value is exactly the purchase price amount.



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- If the appraisal does come in low, the buyer may need to negotiate this with us. If we are unable to reach an agreed-upon price based on the appraised value, the buyer will have the right – with the appraisal contingency in place – to back out of the contract. Therefore, it is in fact to your advantage to honor, or meet the buyer, at the appraised value price.
- When the appraiser comes by, chances are they will prefer if you are not present. The appraisal won't take very long to conduct so it shouldn't be a terrible inconvenience to leave during this time.
- Day 1-14: this is typically the loan contingency period (although the timeframe can vary depending on the contract).
- In some rare instances, even though a buyer has been pre-approved, they could be denied for a loan during underwriting.
- This contingency allows the lender to have the time to fully verify and approve the borrower, should anything have changed to their income, assets, credit score, interest rates, etc since they were originally pre-approved for the loan.
- Should something unfortunate happen and the loan does get denied, we will try our best to work it out and get the sale completed – perhaps with another lender. However, if it cannot be saved, this is when the loan contingency will be used and the buyer will cancel the contract – and we will have to start looking for another buyer. It happens and is unfortunate, but we need to be prepared for the possibility and move on quickly without delay.
- Typically, once the loan contingency is removed, you are now on 'easy street' and heading towards closing.
- Day 15 (or After Loan Contingency is Removed): prepare to move.
- Once the buyer has removed their loan contingency, that usually means the deal is 99.9% likely to go through and therefore, it is a good time to prepare to move.
- At this time you should hire your movers and start packing!
- 7 Days Before Loan Documents (or more): Sign title
- The seller is required to sign the title selling their home to the next owner.
- This may even be done a lot earlier in the process – but if not done by this point, please make sure to let someone know.
- This process will be arranged by the escrow officer and if needed, they can even send a notary public to your home to help you with this (as the signature will need to be notarized).
- 5 Days Before Closing: the 'final walkthrough' (aka Verification of Property).
- This is the opportunity for the buyer to check out the home one more time before the sale is complete.
- Again, you should plan to vacate the premises during this time – but this appointment shouldn't take more than a few minutes.
- The buyers are going to be looking to confirm that any negotiated repairs are completed – so please make sure that they are done by this time!
- 1-2 Days Before Closing: this is generally when you should be moving.
- You MUST be completely out of the house on the day of closing.
- Don't delay – it could have serious repercussions.



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- Make sure to schedule your moving day 1-2 days prior to closing.
- Have your boxes all packed up and ready to move 2-3 days prior to closing.
- Place any extra keys/remotes in an empty kitchen drawer.
- When you leave your home, after you say your goodbyes, you will lock up the home and place that key in the lockbox (we will provide you the code).
- Bittersweet moment I'm sure, but now you're on to your FUTURE GOALS!
- Day of Closing: the day your home is sold!
- 'Closing' actually refers to the recording of the sale of title with the county.
- In Los Angeles county, there is a rule that prevents us from recording the sale on the same day that the loan is funded.
- Therefore, the day after the loan is funded, the title company records the sale with the county. Once the county confirms the recording, then we will get a confirmation email from them. CONGRATS! You have sold your home and now you can pop the champagne and celebrate.
- Generally speaking, after we get that email, you are no longer the owner of the home and are not allowed back into the home at this point without permission of the new owner.
- In some cases, the buyer may have agreed to let you (or occupant) remain in the house for an extended period of time. In these cases, the timelines above as related to your move-out day will shift. As this is case by case specific, we will discuss this if this is part of your agreement.
- 1 Day After Closing: this is when your check is ready!
- In order to close, escrow must have received all of the money from the buyer and lender. Therefore, they can release it on the day of closing.
- Generally, sellers will ask escrow to wire this money to an account of their choosing and it should be received within 24 hours of closing.
- If you choose to have a check issued, you can likely pick it up from the escrow office on the day of closing as well.
- Any time after Closing: stay in touch!!
- Just because we sold your home, doesn't mean we can't still be friends, right??
- We want to know how you are doing in your new place and perhaps how we can be of help to you, your friends or your family in the future.
- Keep us posted of how your life is going – we got into this business because we like to help people; knowing that you are continually doing well after this transaction is such a great thing to hear! Please don't keep it from us 😊

