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# SELLING YOUR HOME

**STEP 1:** After you have made the decision to sell your home or property, you need to find out what it's worth on today's market. Using the online value generators like Zillow or the tax rolls will only give you a ballpark idea (and maybe not even that). You need to have a professional, licensed realtor run a CMA (comparative market analysis) on your home that will show all of the other homes similar to yours, in the same neighborhood, and what they sold for. The more recent the sales are, the more accurate the CMA will be. Your agent will be trained at making price adjustments for recent improvements and upgrades to the home as well as deductions for homes in need of repairs. Once the "window of value" is established, you and your agent can begin preparing the home for the market. Keep in mind however that pricing your home properly can make the difference between selling your house or not selling your house. There is a lot of competition to get those few buyers that are out there.

*Tip: Be sure to prepare a list of items in the home that have been repaired/replaced in the last 10 years (chronological order) to assist your agent in accurately making the price adjustments. Also, be sure to point out items that are in need of repair so that your agent is not "surprised" down the road when the inspections are done. Discuss with your agent which items should be repaired or replaced before putting the home on the market so that your home will have maximum market appeal.*

**STEP 2:** Preparing your home for the market is extremely important. First impressions are very powerful in the home buying/selling process. You need to make your home "stand out" from the rest by making the repairs suggested by your agent, keeping the home clean and free of clutter, securing pets, keeping the yard mowed and manicured. You may consider some fresh paint, some new mulch in the yard, steam cleaning the carpets, renting a storage facility for your "extra stuff", etc. Once the home is ready, your agent will take a series of photographs inside and out to be shown on the MLS (multiple listing service) so that all potential buyers can see what the home looks like on the internet. Currently, the Houston MLS (HAR.com) permits up to 32 photographs of each home and also allows a link to a Virtual Tour of the home.

*Tip: A picture is worth a 1000 words. Be sure that your home is in tip top condition when your agent takes the photographs. Today, most buyers shop for homes on the internet before ever going to see them in person. If your home has no photos or the photos are not appealing, there's a good chance that the buyers will never come to take a look inside. Be sure to provide your agent with copies of necessary documents such as the Survey, Foundation Repair receipts, Utility Costs, etc. Also, ask your agent which items must stay with the home and which ones don't. This will help to avoid any confusion down the road.*

**STEP 3:** Now that your home is "on the market" you need to assist your agent by doing the following. 1) Keep the house picked up and clean every day. Always assume that the person who wants to buy your home is coming today. 2) If you have pets, make sure that they are secured and not a nuisance or danger to those viewing your home. 3) When the appointment desk calls you and tells you that an agent wants to show your home, it is important to cooperate as much as possible and allow them to show it, even though it may not be the most convenient time for you. You never know when the "right buyer" is walking through the door. If you have specific times that the home cannot be shown, discuss that with your agent prior to listing the home so they can notify the appointment desk ahead of time. 4) Whenever possible, leave the house when an agent is showing it. They will want to talk to their buyers about the positives and negatives of the home without you eavesdropping. It is not a good idea for you to stay and play "tour guide" for your home. If there are specific things that you want to point out to a potential buyer, type them out on some nice notecards and stick them up in a conspicuous place where the buyer will see them and read them. The MLS printout will already list many of the things the buyer should know. 5) Be patient! Some homes will sell in 2 weeks while others may take 6 months. Your agent will provide you with feedback from the other agents that showed the home. If there are problems, maybe they can be corrected before any more buyers see the home. Understand that there are a lot of other homes for sale too and that the buyers ultimately make the choice that's best for them

*Tip: Listen to your agent and talk to them on a weekly basis about the status of the home. Read the feedback emails that you receive with comments from the other agents. Discuss with your agent what your options are every few weeks if the home has still not sold (price reduction, open house, advertising, etc)*

**STEP 4:** Once an offer comes in, your agent will immediately notify you of the terms and discuss your options (accept the offer, decline the offer, counter-offer). When both buyer and seller agree to the terms, we have an executed contract and the title company takes the contract and holds the earnest money from the buyer. The closing process usually takes about 5 weeks (depending on how fast both sides want to close). During the "Option Period", the buyer will have inspections done on the home. There will always be problems found by the inspector, but in many cases the issues are minor and need no further action. However, sometimes there are repair issues that need to be addressed and the buyer then sends a "Repair Amendment" requesting the seller to make certain repairs to the home. In most cases, the repair requests are reasonable and the seller agrees and has the repairs done. Although the seller is not "required" to make any repairs if they do not agree with the amendment, the buyer then has the right to "terminate" the contract during the option period and receive their earnest money back. Once we get past the repair / option period stage the home goes into "Pending Sale" status and you should start making preparations for your move. Your agent will be in touch with you on a regular basis during this time to give you updates and advice on what to do next until the closing takes place.

*Tip: Stay calm and listen to your agent during the contract negotiation process. Do not speak to the buyers directly. The agents are trained at dealing with this process on a regular basis and all communications and negotiations should go through the agents. Although your agent will explain each step of the process as it proceeds, feel free to ask questions or have your agent go over things again that you do not understand fully.*