

HOME SELLING GUIDE



Everything you need to know to make an educated decision.



CENTURY 21
Canada

At CENTURY 21®, we provide you with the most current information to help you make an educated decision. We are your resource in real estate. With that in mind, this helpful guide will explain some relevant terms and scenarios you can expect as you prepare to sell your home.

Understanding Market Conditions

The real estate market is always changing. Varying economic indicators dictate which stage your local market is experiencing. It helps to understand how market conditions can affect your position as a seller.

What is a Balanced Market?

The number of homes is equal to the demand or number of the buyers. Typically, this type of market shows that demand is equal to supply, homes sell within an acceptable time period and prices are generally stable. **What does this mean for you?** You may experience a more relaxed atmosphere with buyers having a reasonable number of homes to view and choose from.





What is a Seller's Market?

The number of buyers wanting to purchase homes exceeds the supply of available homes on the market. Typically, this type of market has smaller inventory of homes, many buyers, homes sell quickly and prices usually increase, there may even be bidding wars. **What does this mean for you?** You may experience more negotiating leverage and obtain a higher selling price for your property.

What is a Buyer's Market?

A buyer's market occurs when the supply of homes on the market exceeds the demand. Typically, there is a high inventory of homes, few buyers compared to availability, homes stay on the market longer and prices tend to drop over time. **What does this mean for you?** It may take longer to sell your home with less negotiating leverage in terms of selling price.



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Getting to Know Your Market

A comparative market analysis is an indicator of what today's buyers are willing to pay for a home. It compares the market activity of homes similar to yours in your neighbourhood. Those that have recently sold represent what buyers are prepared to pay. The homes currently listed for sale represent the price sellers hope to obtain. And those listings that have expired were generally over-priced or poorly marketed. Your CENTURY 21® REALTOR® will prepare a comparative market analysis for your home based on the most current market information. Together, you and your Realtor will establish the proper list price for your home.

YOUR MARKET

Think like a buyer - They know the market right now

Average days on market
How fast properties sell

Listings on market
Market trend; Buyers vs. Sellers

Homes sold
Success near you



The single most important decision you will make with your CENTURY 21 Realtor is determining the right asking price for your property.

PRICING CONSIDERATIONS



What is most important to you in the sale?



Why now?



What do you love most about your home?



What work have you done to your home?



What are your top 5 expectations from your Realtor?

Determining the Value of your Home

The market ultimately determines the true value of your property. A common-sense definition for the appropriate value of your home is what a willing buyer will pay and what a willing seller will sell for. Before you compare your home to similar properties and establish a competitive list price consider the following points:

- Location
- Size
- Style
- Condition
- Community Amenities
- Buyer Supply
- Financing Options

The Benefits of Pricing Right

1. Your property sells faster because it is exposed to more qualified buyers.
2. Your home doesn't lose marketability.
3. The closer to market value, the higher the offers.
4. A well-priced property can generate competing offers.
5. Realtors will be enthusiastic about presenting your property to buyers.

Understanding the Factors that Influence Overpricing

- Extensive renovations/hidden costs
- Desire to purchase in a higher-priced area
- Original cost of the home was too high
- Lack of real market information
- Building in bargaining room
- Perceived emotional value

The Results of Overpricing

Many sellers believe that if they price their home high initially, they can lower it later. Often, when a home is priced too high, it experiences little activity. Gradually, the price will come down to market value, but by that time it's been for sale too long and some buyers will be wary and reject the property. On occasion, the price is dropped below market value because the seller runs out of time, then the property sells for less than it's worth.

Missing the Right Buyer

You may think that interested buyers "can always make an offer", but if the home is overpriced, potential buyers looking in a lower price range will never see this home. With the abundance of information available online, buyers are well-educated about the market they are shopping in and can quickly ascertain an appropriately priced home versus an overpriced home. Those buyers will not waste their time viewing homes not priced within a suitable range. Those who can afford a home at your asking price will soon recognize that they can get a better value elsewhere.

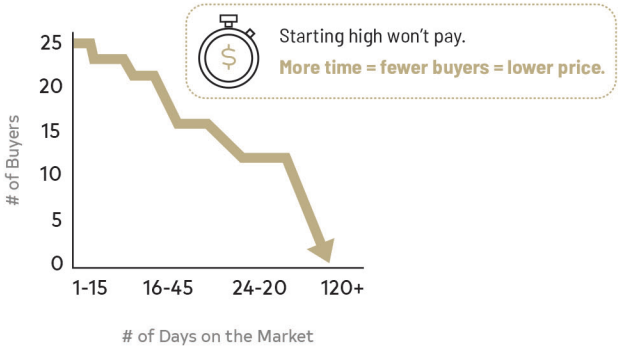
The Importance of Early Activity

As soon as a home comes on the market, there is a flurry of activity surrounding it. This is crucial time when a Realtor and potential buyers sit up and take notice. If the home is overpriced, it doesn't take long for interested parties to lose interest. By the time the price drops, the majority of buyers have moved on.



WHEN THE PRICE ISN'T RIGHT

The first few weeks are critical.





WORKING WITH CENTURY 21

Signing a Listing Agreement

The first formal step in marketing your property is to enter into a Listing Agreement – a contract that commits CENTURY 21 to actively market your home for a specified period of time. It also commits you to a pre-established marketing fee that is to be paid upon the successful closing of the sale.

Agree on a Marketing Plan

Your property is not something you sell every day. In fact, for many people it is their largest asset. A home is very complex to market and the process needs to be well organized. To do the job properly, a plan is needed. Your CENTURY 21 Realtor can prepare a personalized plan for you containing all activities intended to market your property. At CENTURY 21, your property will be aggressively promoted through CENTURY 21's customized marketing plan.

Preparing your home to show to potential buyers

First impressions are lasting impressions. You will want to make sure that buyers looking at your home are left with the best possible impression. Your CENTURY 21 Realtor can help you achieve that goal.

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EVEN MORE SERVICES

Here for you, every step of the way.

Renovation

Staging

Photography

Financing

Moving

Video Marketing

What you'll need to prepare for your appointment:

- ☐ Plan of Survey or Building Location Certificate
- ☐ Property Tax Receipt
- ☐ Mortgage Verification
- ☐ Deed or Title Search
- ☐ Utility costs, info about transferable warranties (if available)
- ☐ Info about outstanding contracts (alarm, hydro loans etc.)
- ☐ Dates or renos or upgrades (and receipts if available)
- ☐ Spare set of keys
- ☐ Alarm codes
- ☐ Pet safety instructions

Exterior

- ☐ House exterior in good repair
- ☐ House number easy to read
- ☐ Eaves troughs, soffits, fascia and downspouts in good repair
- ☐ Garage/carport clean and tidy
- ☐ Litter picked up
- ☐ Cracked or broken window panes replaced
- ☐ Lawns, hedges cut, garden weeded and edged
- ☐ Walks shoveled and salted
- ☐ Boot tray inside the front door
- ☐ Doorbell and door hardware in good repair
- ☐ Porch and foyer clean and spacious

Interior

- ☐ Chipped plaster and paint touched up and repaired
- ☐ Doors and cupboards properly closed
- ☐ Leaky taps and toilets repaired
- ☐ Burned out light bulbs replaced
- ☐ Squeaky doors oiled
- ☐ Mirrors, fixtures and taps cleaned and polished
- ☐ Seals around tubs and basing in good repair
- ☐ Floor cleaned, garbage containers emptied
- ☐ Inside of closets and cupboards neat and tidy
- ☐ Appliances cleaned
- ☐ Countertops neat and polished
- ☐ All lights turned on
- ☐ Air conditioner turned on (weather permitting)
- ☐ Fresh air in the house
- ☐ Fireplace lit/furnace on (weather permitting)
- ☐ Halls and stairs cleaned
- ☐ Drapes opened during daylight
- ☐ Carpets freshly vacuumed
- ☐ Fresh flowers in various rooms
- ☐ Jewelry and valuables locked safely away or taken with you
- ☐ Valuable property (such as art objects, vases figurines out of reach, out of sight or locked away)
- ☐ Pets absent or contained during the showing (pet messes indoors or out cleaned up)



THE MAJOR ELEMENTS OF AN OFFER

Price
Depends on the market and the buyer, but generally the price offered is different from the asking price.

Deposit
The deposit shows the buyer's good faith and will be applied against the purchase price of the home when the sale closes. Your CENTURY 21 Realtor will advise you on the suitability of the amount of the deposit being offered.

Terms
Includes the total price the buyer is offering as well as the financing details. The buyer may be arranging their own financing or may ask to assume your existing mortgage if you have an attractive rate.

Conditions
These might include, but are not limited, to: subject to home inspection, subject to buyer obtaining financing or subject to the sale of the purchaser's property.

Inclusions & Exclusions
These might include appliances and certain fixtures or decorative items, such as window coverings or mirrors.

Closing or Possession Date
Generally, this is the day the title of the property is legally transferred to the new owner(s) and the transaction of funds finalizes.

SOME MOVING TIPS

Once your home is sold, your CENTURY 21 Realtor can help make the move easier for you. Follow this handy checklist:

☐ Book the Movers

• You can choose to have your movers pack everything, just the breakables, or you can pack yourself

• It's a good idea to obtain estimates from several different companies

☐ At Your Present Home

• Arrange to have your gas and electric meters read on the day you leave and have the bill forwarded to your new address

• Have the oil tank read and filled before your sale closes and provide a receipt to your legal professional if required

• Disconnect your telephone, cable and water softener

☐ At Your New Home

• Make arrangements for the gas and electric utilities, water softener, telephone cable to be connected on the day the sale closes (or possession date)

☐ General

• Get change of address cards from the post office and send them out well before moving day
• Have the post office forward your mail to your new address
• Cancel any contracted services and pre-authorized cheques, newspapers, magazines and other home services. Arrange for services at your new address. Inform gardening, dry cleaning, garbage pick up
• Cancel or transfer social, athletic, civic, religious or business affiliations and memberships
• Arrange for the transfer of medical, dental, prescription and optical records
• Change the address on your driver's license effective the day of the move
• Make special arrangements for the moving of perishables, such as plants
• Collect all items out for cleaning, repair or storage
• Make special arrangements for the moving of your pets
• Safely dispose of all flammable liquids, as it is illegal for movers to carry them

THE POWER OF CENTURY 21®

GLOBAL EXPOSURE

Your listing gets ultimate global market exposure to promote your property both to the neighbourhood next door and to the other side of the world. Every CENTURY 21 listing gets included on Century21Global.com which is available in 36 countries and in 18 languages.

CUSTOMIZED MARKETING PLAN

We work closely with you to create a plan to reach the broadest market for your property so you can secure the best offer.

Zillow®

C21 Canada sends a direct listing feed to Zillow, the leading real estate and rental marketplace. This partnership will give your home more exposure and capture the attention of the largest audience of home shoppers online.

BACK AT YOU!

Through social media advertising, this tool provides even more visibility to your property and targets specific home buyers. Back At You Media also automatically creates a report to show the impact of the advertising.





CENTURY 21



Kathryn Richards
REALTOR®
kathryn.richards@c21.ca
acquirewithkat.c21.ca/
416-258-6175

CENTURY 21 Signature Service
Brokerage
186 Robert Speck Pkway
Mississauga, ON L4Z3G1

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