

7 Questions **Every Seller**
Should Ask Themselves
BEFORE Listing Their Home



EPIC
LIFE
GROUP

The idea of selling your current home and buying a new one can feel completely overwhelming. We're totally with you on that!

While you're excited about the possibility of living in a new home that's perfect for your family, you've got tons of unanswered questions running through your head.

Can we afford the home we want to buy? How much will it cost to sell this home? Where will we go if we sell and can't find the perfect home right away? Should we use an agent? Will we have to make repairs before we put the home on the market? How long will this take? ...

It's easy to experience 'paralysis by analysis' at this early stage, but you don't have to undergo unnecessary stress or risk leaving money on the table because you didn't know the most important questions to ask and answer upfront.

With answers to the following 7 questions, you'll be ready to begin the selling process and will have the confidence to navigate any scenario along the way.



1

Why am I selling?

This may seem like an obvious question, but it's the most important to get crystal clear on from the very beginning. Doing so can help you avoid the headaches and stress that result from not crafting & executing the ideal plan to achieve your goals from day one.

Are you selling due to a major life event or financial situation? Or, are you selling because your current home just isn't the right fit for your family or lifestyle any longer?

Whatever the reasons, get crystal clear on why you're selling your home before you take any additional steps. Knowing your 'why' will help you make the best decisions throughout the entire process which ultimately leads to a successful sale.

Where will I go if I don't find a new home?

Having a plan B (and perhaps even a plan C) is one of the key components of a successful, low-stress selling experience.

Imagine you've done everything perfectly throughout the preparation, marketing, and negotiating portions of your sale, but right before closing, you realize the house you were going to move into ended up not working out for whatever reason.

How would you feel? You'd likely be stressed out, and questioning whether you made the right decision to sell in the first place if you didn't have alternative plans already in place.

Identifying your alternative plans before you get started will ensure that you are prepared to handle any unexpected surprises that may pop up later.

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3

Should I make any repairs before listing?

Many home buyers want a “move-in ready” property that doesn’t require a lot of work or out-of-pocket expense before moving in. For this reason, it makes sense to consider making repairs before putting your home on the market.

Cosmetic repairs like painting or landscaping are typically inexpensive and make your home more appealing to buyers which increases the chances of getting more interest and better offers. Structural or systems issues like a broken AC or a leaking roof can be much larger expenses and often become deal-killers if not repaired. It's possible to make allowances for the buyer to complete these repairs after closing, but in our experience, we've found that addressing them before listing is the best practice.

One idea to consider is hiring a licensed home inspector to identify issues and use their report to guide you on which repairs to make before listing. Controlling this process may save you time and money by allowing you to get several quotes and hire the best person for the job.

How much will it cost to sell my home?

There are several 'closing costs' involved in selling your home. Luckily, most of them come out of your sales proceeds at closing so there's very little out-of-pocket expense involved.

There is a simple equation to follow in determining how much money you'll net at closing: Sales Price - Current Mortgage/Equity Line payoff - Closing Costs = Seller's Net.

Typical closing costs in NC include...

- (1) Attorney Fee = ~\$400
- (2) Deed Transfer Tax = \$2 per thousand of the sales price
- (3) Realtor Commission = ~5-7% of sales price
- (4) Pro-rated Taxes = annual tax bill \div 365 days \times # days owned this year

There could be other costs that you agree to as part of the negotiations with the buyer, but in general, these are the most common expenses you'll incur.

A large white number '4' is centered on a dark blue background. The number is surrounded by several thin, light blue lines radiating outwards, creating a starburst or spotlight effect.



5

Should I use a real estate agent?

We get it, you want the most 'bang for your buck' and you're curious if you could sell it yourself and save the commission or if an agent will help you net more money without all of the hassles of doing it yourself?

It's tempting to tackle the sale yourself and pocket the full amount from the sale. If you're confident in your ability and knowledge to properly list the home, coordinate photography and showings, market the property, and walk through all the negotiations and inspections leading up to closing, then this could be a viable strategy for you to consider.

On the other hand, hiring a professional, full-time agent will, most likely, net you more money by implementing the best pricing, marketing, and negotiating strategies throughout the entire process. You'll also save time and avoid the potential pitfalls that most 'FSBO's' (For Sale By Owners) face because they aren't familiar with the market or the process.

Can I afford the home I want to buy next?

Speaking with a trusted lender about your ability to qualify for a new loan and how much you'll need in down payment and closing costs BEFORE you list your home for sale is a No-Brainer!

The info you learn from your lender, either positive or negative, will protect you from unexpected surprises before it's too late.

It's hard to imagine anything more stressful than signing a contract to sell your home and then finding out from your lender that you don't qualify for enough or need more money than you'll net from your sale to buy your next home.

One of the first steps you should take when thinking of selling your home is to talk with your lender and get a pre-approval in place. You may even learn that you can afford to buy your new home before you sell your current home which could totally transform the entire process - in a good way!





How long will it take to close the sale?

Knowing how long it will take you to prepare, market, and close the sale of your home will help you determine the best time to begin the process so you can meet your desired closing/moving timeline.

Time to sell or 'Days on Market' depends on many variables, such as the activity in your local market, how desirable your location is, how competitive your listing price is in relation to your competition, the condition of your home, as well as the marketing and prep work you and your listing agent employ.

In a hot seller's market like we're currently experiencing in the Western NC Foothills region, the days on market is fairly low - averaging about 38 days on market - so you can expect that the time from listing to closing will be approx. 80 days total.

Use this approx figure to reverse engineer a timeline and listing date you need to meet your desired closing/moving date.

Life's too **valuable** to be **stressed out**
over living in the **wrong** home.

At the **EPiC LiFE GROUP**, our experienced agents will help you **eliminate the stress** of selling your current home and guide you through buying one you'll actually **LOVE**.



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