

# OVERVIEW



# 1234 Main Street

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Prepared for:

Seller(s)

THE COMPLETE GUIDE TO SELLING YOUR HOME

presented by Deb Odom Stern

734-604-3704

[deb@debodomstern.com](mailto:deb@debodomstern.com)

2355 W. Stadium • Ann Arbor • MI • 48103





Dear Seller(s),

Selling your home is a big deal. And, while I am immersed in the process of selling homes on a daily basis, I recognize that for most people this is a rare and momentous event. I appreciate and respect the trust that you will be placing in me when I list your home.

Today we will start by looking at the current market data to see how it applies to your property. We will also look at the pluses and minuses of the house so that we can have a frank conversation about both. While it is obvious that competence is critical when hiring a Realtor, it is also important that the “fit” between Seller and Agent is a good one. Selling a house is funny that way - you have an intense relationship with someone who may be a total stranger one day and who then becomes a big part of your life the next. It is important that it feels right. It is also important that we are up front and direct with each other.

The next step will be for me to perform a market analysis on your specific property. This is the process by which I take comparable sales (within the past six month) and adjust for things like square footage, updates, mechanicals, condition, etc. This is how we figure out the listing price for your home.

When you make the decision to list your home, we will sign the paperwork and get to work - you with getting your home in ‘show condition’ and me on notifying agents that the house will be coming on the market and preparing your marketing strategy and materials.

I am busy enough to be happy and successful, but not so busy that I can’t take a personal interest in every client. I have a partner, Brian Caplan, who is awesome. While he helps with managing contingency dates and any post inspection negotiations, I am the one who stays on top of all of the details.

#### MY LISTING SERVICE GUARANTEE:

My service guarantee is simple. I do what I say I’m going to do, when I say I’m going to do it. If you are unhappy with my service, you may terminate our agreement. No questions asked.

I look forward to helping to make this real estate transaction a pleasant and painless experience, and hopefully even a little fun.

If you have any questions, never hesitate to call or text 734.604.3704.

[deb@debodomstern.com](mailto:deb@debodomstern.com) works too. . .

Cheers!





## . . . About Deb . . .



I have been a student of real estate all of my life. Growing up in the San Francisco Bay Area, in what is now Silicon Valley, I routinely put “California Real Estate” on my wish-list for Santa. (Santa should have taken my advice.) From a very young age I had a knack for knowing how to get the maximum value out of a house. While my contemporaries were reading *People* magazine, I was reading *This Old House* and learning how to do my own home maintenance.

I am a former teacher, and without a doubt, education is the best tool that I can give as we embark on the journey of selling your home. To that end, I will keep you up-to-date on market conditions, financing options, new listings and recent sales – data that is key to helping you make good real estate decisions.

I am a full time real estate agent. Actually, much more than full time. I work early mornings, evenings and weekends; whenever is convenient for my clients. I love what I do, so quite often it really doesn't feel like work. Don't ever hesitate to call me. Anytime. (I do turn my phone off when I go to sleep, so feel free to call and leave a message or text.)

My philosophy about real estate is that I am here to help two parties (buyer & seller) find each other and complete a transaction with a minimum of fuss and headache. I do not believe in beating up the other party just because we're on opposing teams. Buying and selling homes are emotional experiences, and I don't believe it is in the best interest of either party to make the other feel bullied.

Some real estate agents think that their job is to intimidate me and/or my client; they seem to thrive on unnecessary confrontation. I believe that this is counterproductive to the basic desires of both parties to sell or to buy. I am happy to deal with these types of transactions (it can actually be kind of fun) but know that as your representative I will be treating all parties with respect. Real estate transactions are far more satisfying for both parties when closing is a pleasant experience for everyone.

My job is to advocate for and obtain the best price, terms and conditions for YOU. And while I will play devil's advocate to help you explore the pros and cons of your options. The final decisions are yours. I will never pressure you to do something that does not feel right.





## ... What is this Going to Cost? ...

### **MY FEE**

As the seller, you will pay the commission on this transaction. That commission is split 50/50 between the Listing Broker (Reinhart) and the Buyer's Broker. The fee is 6% on the first \$300,000 + 4% up to 1,000,000 + 2.5% thereafter. A breakdown of this by price point is shown below. Reinhart also charges an additional \$295 transaction fee, payable at close.

Sales Price	\$	%		Sales Price	\$	%
100,000	6000	6.00		900,000	42,000	4.67
150,000	9000	6.00		950,000	44,000	4.63
200,000	12,000	6.00		1,000,000	46,000	4.60
250,000	15,000	6.00		1,100,000	49,000	4.45
300,000	18,000	6.00		1,200,000	52,000	4.33
350,000	20,000	5.71		1,300,000	55,000	4.23
400,000	22,000	5.50		1,400,000	58,000	4.14
450,000	24,000	5.33		1,500,000	61,000	4.07
500,000	26,000	5.20		1,600,000	64,000	4.00
550,000	28,000	5.09		1,700,000	67,000	3.94
600,000	30,000	5.00		1,800,000	70,000	3.89
650,000	32,000	4.92		1,900,000	73,000	3.84
700,000	34,000	4.86		2,000,000	76,000	3.80
750,000	36,000	4.80		2,500,000	91,000	3.64
800,000	38,000	4.75		3,000,000	106,000	3.53
850,000	40,000	4.71				





# What are You Getting for all that Money?

Many people think that the main reason you hire a real estate agent is for MLS exposure. And, unfortunately, in some cases that may appear to be the primary service some agents provide. However, a GOOD agent provides much more than simply a For Sale sign and a listing in an online database.

## **MY PERSONAL PROFESSIONALISM**

After my children, representing my clients is my top priority. I am responsive to inquiries by both buyers and other agents. **I am respected in the real estate community as a “good agent” which means that other agents will be happy to show my listings to their buyers.** They know that I am professional, fair and creative, which makes their job just a little easier.

## **CONNECTIONS**

**I have great connections in the real estate world and across town.** This includes a readily available list of home improvement contractors (heating, roofing, structural, electrical, painting, plumbing, etc.), a few good handymen, cleaning services, legal referrals, home financing consultants, and yard service providers. You should never have to go to google to find help during the marketing process, unless you want to.

I am also dialed into the community. My job is to get your home exposed to as many different people as is physically possible. **Because I live & work in Ann Arbor, I am constantly talking about real estate.** As my 11 year old son said, “Ann Arbor is a great small town with a really big personality!” My being active in our community directly benefits my clients. I receive several calls or e-mails a week asking if I know of any homes that will be coming on the market, but which aren’t listed yet. In this way I start marketing your property before it even hits the market.

## **TECHNOLOGY**

90% of all home searches begin on the internet, and it may be even higher than that. Having a significant internet presence is critical. **Photos have to be of the highest quality, and the first one has to be stellar.** The goal is to get buyers to “click” and keep on clicking . . . until they decide that your’s is the house for them. When you list your home with me, it will be EVERYWHERE.

## **TIME**

I will spend a lot of time managing the sale of your home. There is far more going on behind the scenes than holding open houses and attending closings. **I am darn efficient at my job, which in turn saves you time, money and hassle.**



### **PROFESSIONAL PHOTOGRAPHS**

I work with a professional photographer who will take beautiful photos of your home and create a digital floor plan, both of which will be featured in the listing and all over the internet. The importance of great, high-quality photographs cannot be overstated.

### **HOME BROCHURE**

Buyers collect brochures or “feature sheets” from every house they see. Mine stand out, both in look and feel. At the end of the day, I want the brochure with your home on it to be the one buyers pull out and look at again.

### **THE MULTIPLE LIST SERVICE (MLS)**

To get the maximum exposure, your home will be featured on three multi-list services: Ann Arbor, Realcomp (southeast Michigan) and Great Lakes (southern Michigan).

### **REALTOR TOUR or “BROKER OPEN”**

On the Tuesday following the entry of the property into the MLS, we will hold an open house for Realtors. This typically occurs between 10:30am & 12:30pm. I will ask each agent for his/her honest opinions about the condition of the home and the pricing. This is important feedback as we move through the listing period.

### **CONTINUING MARKET ANALYSIS**

Once listed, you will receive regular updates directly from the MLS about competing homes. You need to stay on top of the market with me – what’s your new competition? What has sold? For how much? Did someone choose another house over ours? Why?

Each Monday you will receive an e-mail with a summary of how often your home has been viewed online and the feedback to date. The data upon which we have relied to price your property is constantly changing. It is important that we stay on top of it.

### **INTERNET INQUIRIES**

There are numerous ways that potential buyers and their agents can contact me about your home. Responding to these inquiries is a top priority of mine.



## **HOME WARRANTY**

When you sign a listing contract with me, a Home Warranty from *HMS Home Warranty* will be provided on your home. This is a great benefit to have in place if any major issues come to light during the inspection or before closing. **This is provided at no charge to you, for the duration of the listing. You will only pay the \$100 deductible if you need to use it.**

## **SIGN & LOCKBOX**

My sign will be professionally installed in your yard and I will put a tamper-proof Sentirlock box on or near the front door. **This allows access to only licensed Buyer Agents.**

## **SHOWING DESK**

Reinhart uses a service called Showing Desk to schedule all showings. The showing instructions will be set up so that they work for you and your life. Once listed, you can download the Showing Desk app and use it to manage & track your showings.

## **FEEDBACK**

I follow up with every Buyer Agent who shows your home. I will provide their feedback to you as soon as it comes in. Please note that not all agents provide feedback. I am happy if I get a 50% response rate. Also keep in mind that yours is no longer a home. It is a product for sale. Try not to take the feedback personally. **With feedback, I am looking for trends.** If one buyer complains about the countertops, I don't pay much attention. If 5 mention the same thing, we will be having a strategic discussion about how to proceed.

## **REINHART'S RELOCATION TEAM**

**Is a worldwide leader in providing relocation support for buyers moving into the Ann Arbor area.** This means that Reinhart Relocation generates more buyers for Reinhart listings through its ongoing relationships with area employers and with real estate brokers nation wide.

## **CREATIVE SOLUTIONS & OBJECTIVE OPINIONS**

As I get to know your home better, and the feedback starts coming in, I may find that the market is objecting to something that neither of us thought of. Or, I may discover special features in your home that should be showcased differently. Either way, I take great pride in my creative solutions – that is, making adjustments as we go along in response to the market feedback and conditions.

**If I see something that needs to be changed, I will tell you – whether or not I think it's something that you want to hear.** Many agents seem to assume that their clients are not open to suggestions. I work on the assumption that that's part of what you are paying me for. **If your home isn't selling we will have a frank discussion as to why not, and I will make suggestions about how we may need to alter our marketing strategy.**





# What You Can Expect From Me

## **Week One**

1. Professional photos & floor plan will be created and attached to all websites
2. Input your home into the MLS with up to 99 photos for other Realtors and potential buyers to preview
3. Activate the listing through Reinhart's website, Realtor.com, Ann Arbor Area Board of Realtors website, Trulia, Zillow, and other internet sites that buyers frequent. Reinhart provides an enhanced package on Realtor.com for optimum exposure.
4. Lockbox & sign installed
5. Brochures delivered to the home
6. Hosting a Broker Tour for the home on the first available Tuesday after listing is active, where I will invite other Realtors to view the home.
7. Feedback reports
8. Review our first week on market (showing procedures, any feedback, general observations)

## **Weeks Two to Three**

1. Continued feedback reports
2. Weekly check-in
3. Brochures restocked as necessary
4. Open House, if desired and appropriate. When an open house is held, your home will be advertised on Reinhart's website and AnnArbor.com, and the Ann Arbor News. I will follow up with visitors to determine interest and obtain feedback which I will share with you.



### **Weeks Four to Six**

1. Continued feedback reports
2. Weekly check-in
3. Evaluation of feedback
4. Second market report (at four weeks)
5. Thorough review of the market and re-evaluation of our strategy
6. Make a price adjustment

### **Weeks Six - Onward**

1. Continued feedback reports
2. Weekly check-in
3. Periodic market reports – every four weeks or so
4. Exterior photos re-taken as the season changes

### **When a Purchase Agreement is Presented**

1. We will review the offer to purchase together, and I will explain the different terms of the offer. “Price” is not the only consideration, and each offer has to be evaluated as a whole – plusses and minuses.
2. Negotiation of the best possible price and terms
3. An estimate of the net proceeds you will receive at closing, or the amount of cash you must bring to closing
4. Working with the Buyer Agent and Lender towards a timely completion of all contingencies
5. Schedule the closing
6. Review all documents and take care of all of the details to complete the sale of your home in a timely manner, with the least amount of hassle
7. Attend the closing with you
8. Represent you with integrity, creativity, and attention to detail



Thank You  
For your Consideration



# NEXT STEPS





# OK, What's Next?

## **PRE-MARKETING IMPROVEMENT SUGGESTIONS & ASSISTANCE**

I will go through your home with you to identify items that should be repaired or improved prior to market. I am a real expert in this area – I know what the market considers important, and what really doesn't matter. I will tell you where you should spend money to get your home ready to sell and where you shouldn't spend a dime. I will help you get the assistance you need as reasonably and painlessly as possible.

Be prepared that as your home starts to look better, other problem areas that we didn't notice before may pop up. If this happens, we will deal with them as they arise.

## **HANDY-PEOPLE**

If your home has been well-lived in and well-loved, the walls and floors (among other things) may need some attention before we put it on the market. I will only tell you to spend money getting the house ready if I honestly believe that the investment will be worth the money and hassle. (If it makes you feel any better, I couldn't list my own home without redoing the floors and completely painting the interior.)

## **HOME STAGING SERVICES**

There are two types of "staging". I use one, where the stager brings in furniture and décor items and transforms the space, for vacant homes and homes that have an unusual layout where it might be difficult for buyers to picture how to live in the house. The other, more common staging process, involves advice from an expert stager about how you can utilize and rearrange your furnishings to enhance the marketability of your home. Remember, once your home is listed, it is no longer a home, it is a property for sale.

## **COMPREHENSIVE MARKET ANALYSIS (CMA)**

My market analysis is, in a word, thorough. I will show you the Current Competition and Recent Sales and calculate the estimated proceeds you should receive at closing. I base my pricing recommendations on several data points including: Closed sales, current competition, market trends for your neighborhood and for Washtenaw County as a whole. When selling your home you are entering a beauty contest and a price war. My job is to help you win at both.

## **MARKET SURVEY**

I study the competing listings to see how your home compares. I may call the agents of the sold listings I am using as comparables to see if there were any special circumstances surrounding their sale that I should know about, such as a divorce situation, structural problems, etc.

## **SPRUCE-UP HOUSE CLEANING**

I can arrange to have your home thoroughly cleaned before going to market, and after you move out. Just let me know.



# How Soon Can We Get This Show on the Road?

## **REINHART EXCLUSIVE**

Some of my listings start out as a “Reinhart Exclusive”. This is where the seller knows they want to sell, but aren’t quite ready to put their house on the market. We sign the listing documents and an additional form ‘...prohibiting dissemination in the MLS...’ This allows me to market the property to the 200+ Reinhart agents, before it is listed in the MLS. You get exposure without starting your “Days On Market” (DOM) clock. Every single buyer with whom I have ever worked asked, “How long has it been on the market?” HGTV is having a big impact.

## **CALENDAR**

Together we will create a calendar which specifies the target dates for having the house ready, getting it photographed, creating the marketing materials and putting it in the MLS.

As soon as the house is ready, we’ll be off & running!

## **SAMPLE CALENDAR**

DAY 1	Listing Contract Signed
DAY 2 - 4	Professional Photos are Taken
DAY 4 – 7	Listing is Entered into the MLS & Showings Start
1 <sup>st</sup> Tuesday	10:30-12:30 Realtor Open
1 <sup>st</sup> Sunday	Property is featured in “New Listings” in the Ann Arbor News
1 <sup>st</sup> or 2 <sup>nd</sup> Sunday	Open House
WEEK 4	Market Re-Evaluation – If the property has not sold, we will meet to review buyer feedback and to potentially discuss a price reduction.



# Preparing Your Home For Sale

Sellers can drive themselves crazy trying to make their house 'perfect'. Know that there is no such thing as a 'perfect house'. My job is to help you prioritize your to-do list. The suggestions below are just that – suggestions. The more that you can do, the better, but first focus on the “A List” that I have given you.

## **General Maintenance**

1. Oil squeaky doors
2. Tighten all door knobs and tighten or repair all handrails
3. Clean and repair windows – ensure that windows operate smoothly
4. Replace all damaged window screens
5. Touch up chipped paint
6. Re-paint high traffic areas
7. Repair cracked plaster and drywall
8. Repair leaking taps and toilets
9. Replace old light switches and electrical outlet plates
10. Make sure all interior and exterior light fixtures work
11. Replace light bulbs with *GE REVEAL* bulbs

## **Clean, Cleaner, Cleanest**

1. Shampoo carpets or replace if necessary
2. Clean washer, dryer and utility sinks
3. Clean AC and furnace and/or have them serviced
4. Clean the stove & oven
5. Clean out your fridge and freezer(s)
6. Scrub the bathrooms and replace fixtures if necessary
7. Clean light fixtures, especially those in hard to reach places
8. Clean all doors and light switches

## **Making an Impressive Entrance**

1. Remove stains from the driveway
2. Make sure the doorbell is functioning properly
3. Replace door mats
4. Polish door hardware
5. Make sure that the entry is neat
6. All shoes, jackets, mail and packages must be put away
7. All dead or out-of-season plants should be gone



## **A Spacious Look**

1. Clear stairs, halls, counters and tables
2. Remove clutter from all rooms
3. Clean out and straighten all bookshelves
4. Clean out and organize all cupboards – especially in the kitchen
5. Clean out and organize your closets!
6. Remove excess furniture
7. Make sure that the entry is neat
8. Wash and store dishes, clear counters and stove tops
9. Make beds and tidy all clothes
10. Put away all personal items in the bathrooms
11. De-personalize the décor

## **Curb Appeal**

1. Power wash exterior and decks
2. Be sure all lawn areas are mowed and trimmed
3. Prune shrubs and small trees
4. Wash windows
5. Remove dead and dying plants
6. Add hanging baskets and flowers
7. Pick up any litter
8. Clear walk and driveway of leaves, snow & ice
9. Repair gutters and eaves
10. Touch up exterior paint
11. Make sure snow is shoveled and/or plowed

# LIST OF REFERRALS





# Reduce. Reuse. Recycle. Resell.

## Books

Friends of Ann Arbor District Library  
Friends of the Dexter Library  
American Assoc. of University Women  
Books by Chance

[www.faadl.org](http://www.faadl.org)  
[www.dexter.lib.mi.us](http://www.dexter.lib.mi.us)  
[www.annarbor-mi.aauw.net](http://www.annarbor-mi.aauw.net)  
[www.booksbychance.com](http://www.booksbychance.com)

## Furniture & Household Goods

Ann Arbor Kiwanis Sale  
Treasure Mart  
Salvation Army  
Ann Arbor PTO Thrift Shop  
Habitat for Humanity  
Jewish Family Services  
Westside Furniture Consignment

[www.kiwanissale.com](http://www.kiwanissale.com)  
[www.treasuremart.com](http://www.treasuremart.com)  
[www.salvationarmy.org](http://www.salvationarmy.org)  
[www.a2ptothriftshop.org](http://www.a2ptothriftshop.org)  
call Kyle 734-323-7028  
734-769-0209 or [info@jfsannarbor.org](mailto:info@jfsannarbor.org)  
[www.wfce.net](http://www.wfce.net)

## Household & Building Supplies

Ann Arbor ReUse Center

[www.recycleannarbor.org](http://www.recycleannarbor.org)

## Clothing

Salvation Army  
Ann Arbor PTO Thrift Shop  
St. Vincent de Paul Society Thrift Store  
Grow With Me  
Ann Arbor Thrift Shop  
What a Find!  
Top Drawer Consignment

[www.salvationarmy.org](http://www.salvationarmy.org)  
[www.a2ptothriftshop.org](http://www.a2ptothriftshop.org)  
[www.svdpaa.org](http://www.svdpaa.org)  
[www.growwithme123.com](http://www.growwithme123.com)  
[www.annarborthriftshop.org](http://www.annarborthriftshop.org)  
[www.whatafindconsign.com](http://www.whatafindconsign.com)  
734-994-4646

## Misc

Such-a-Find Estate Liquidation  
Encore Online Resale  
Monroe's Rubbish Dumpster

[www.suchafindestateliqumation.com](http://www.suchafindestateliqumation.com)  
[www.encoreonlineresale.com](http://www.encoreonlineresale.com)  
[www.monorerubbish.com](http://www.monorerubbish.com)  
810-231-1055





## Staging Tips for Getting Your Home Photo-Ready

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It can be hard to get ready to sell your home and know where to start. That is why Vis-home has put together some tips to help you get the best possible outcome.

Rooms should be clean and free of clutter. Lights throughout the house should be on and in working order. Evidence of pets should be removed, inside and out and toys put away. To let in natural light, blinds should be up or halfway up. Cars should be out of the driveway.

### **Kitchen:**

Remove the following:

- Magnets off the fridge
- Paper Towels off the counter
- As many items as possible off the counter
- Towels off appliances
- Dog/Cat bowls
- High chairs and booster seats
- Liquor bottles

### **Bathroom:**

Remove the following:

- Toiletries
- Cleaning products
- Messy towels
- Bath robes
- Items in the shower and bath tub
- Children's toys

### **Bedroom**

The Bed needs to be made and look as neat as possible. All surfaces need to be free of clutter.

Remove the following:

- Tissue boxes
- Medical Equipment if possible
- Slippers
- Dog/Cat bed
- Robes

### **Outside**

The Garage door should be down. Garbage cans should be put away in a shed or in the garage. Debris should be removed from the yard. Cars should be parked on the street or in the garage.

If the house has a patio or deck, it should be swept. In the summer it looks best to have all covering off the furniture.



# MARKET INFO

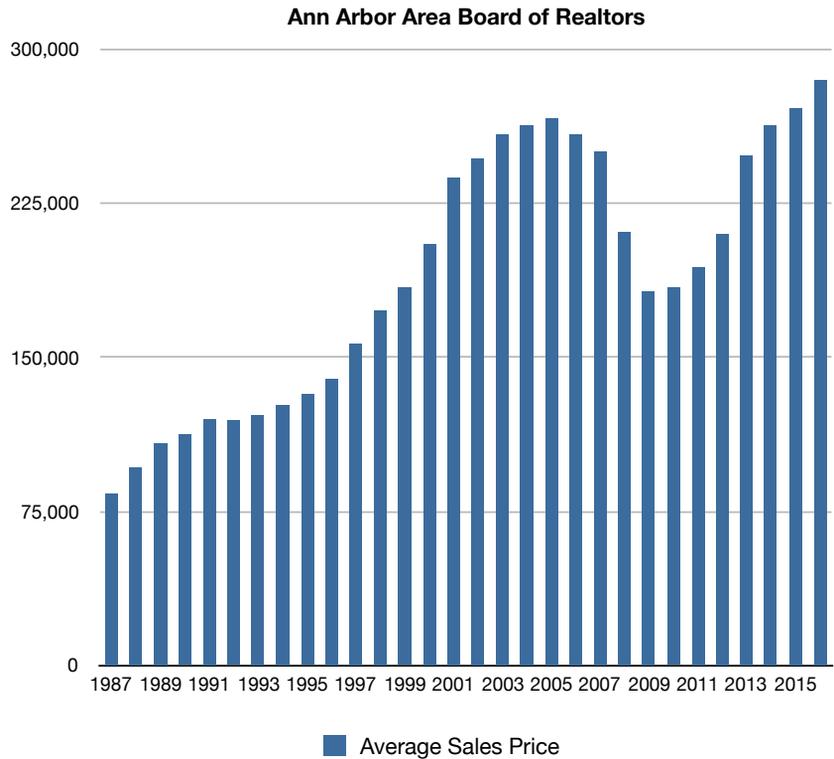




# ... A Brief History of the A2 Market ...

**Market Performance, Washtenaw County:  
(Ann Arbor Area Board of Realtors Data)  
Average Sales Price 1987 - 2016**

Year	Average Sales Price	Percentage Changes
1987	83,377	
1988	96,385	15.6%
1989	108,256	12.32%
1990	112,439	3.86%
1991	120,586	7.25%
1992	119,617	-0.8%
1993	121,949	1.95%
1994	127,306	4.39%
1995	132,257	3.89%
1996	139,947	5.81%
1997	157,079	12.24%
1998	172,629	9.9%
1999	184,324	6.77%
2000	204,999	11.22%
2001	237,184	15.7%
2002	246,810	4.06%
2003	258,926	4.91%
2004	262,822	1.5%
2005	266,633	1.45%
2006	258,934	-2.887%
2007	250,286	-3.34%
2008	211,342	-15.56%
2009	182,287	-13.75%
2010	184,217	1.06%
2011	194,338	5.49%
2012	210,616	8.38%
2013	248,601	18.04%
2014	263,029	5.80%
2015	271,815	3.34%
2016	285,108	4.89%







# Pricing

There are potentially multiple prices for a home:

- ❖ The price the seller wants to get
- ❖ The list price
- ❖ The price at which showings occur
- ❖ The price at which an offer is received
- ❖ The price at which the home sells

My goal, as a listing agent, is to get all of these prices to be as close as possible to each other.

**Factors that will directly affect your home's selling price:**

1. Conditions in local, regional and national real estate markets.
2. Unchangeable factors such as lot size, age and overall condition of the home, and square footage.
3. Value-added features such as property improvements and unusual amenities.
4. Listing and selling prices of comparable houses.
5. The overall quality of the real estate marketing plan.
6. Your level of interest, energy and motivation in preparing the property for showing.

**These factors are likely to have no impact on your home's selling price:**

1. Your total investment in home improvements.
2. The opinion of your home's worth expressed by friends, neighbors and other appraisers.
3. The original purchase price.
4. The amount of profit you hope to make from the sale.

**When you list your house for sale, you are  
entering a BEAUTY CONTEST and a PRICE WAR.**



# How Pricing Affects Buyer Interest

- ❖ Well priced properties generate immediate interest among buyers and agents. And an offer within 14-30 days.
- ❖ When you price your home above its market value, fewer buyers will show interest in it.
- ❖ Leaving “room to negotiate” is not nearly as powerful as bringing in a greater number of truly motivated buyers by setting a competitive price.
- ❖ Unless your home is out-of-the-ordinary for the neighborhood, “Waiting for the right buyer” rarely makes sense. Buyers are out there – Ready, Willing, & Able to buy as soon as the right house comes on the market.
- ❖ When you price your home below market value, you increase the number of interested buyers.
- ❖ **Properties that linger on the market generally end up selling for LESS than market value.**
- ❖ When a property has not sold promptly, buyers increase their scrutiny of price and condition. They assume that it is overpriced &/or has a material defect.



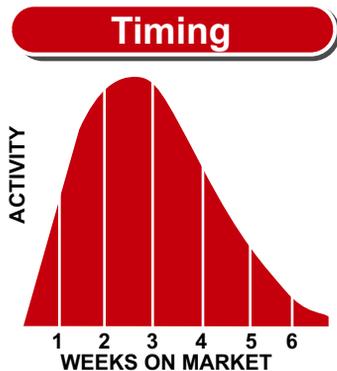


# The Pitfalls of Overpricing

**Overpricing is the single biggest detriment to selling your home.**

When a home is overpriced, it sits on the market while other comparable homes are selling. **Properties that linger on the market generally end up selling for LESS than market value.** This is because buyers increase their scrutiny of price and condition when a property has not sold promptly, assuming that it is either overpriced or has a problem.

Once a property is presented to the market at the wrong price, it's nearly impossible to recapture the momentum and excitement of a fresh new listing at a later date.



- The property loses momentum in the market. The best offers are typically made within the first few weeks following the initial listing.
- The home attracts “lookers” and curiosity seekers rather than serious purchasers.
- There are fewer showings.
- Comparable properties look more attractive – and sell more quickly.
- Buyers suspect that the owner isn't motivated to sell.
- If the home fails to appraise at the higher price, willing buyers may not be able to obtain the necessary financing.

**Your house should be in the**

**top 10% of BEAUTY and the bottom 10% of PRICE.**





# Sold Listings

(what the appraiser focuses on)





# Pending Listings

(our future competition)





# Active Listings

(our competition)



# LISTING CONTRACT





You and I will fill out this  
Listing Contract together.

Please look it over so you can have any  
questions ready.



**OUR HOUSE IS  
LISTED!**





# What to Expect Once Your Home is Listed

## **SHOWINGS**

As soon as your home is listed for sale on the Multiple Listing Service (MLS), other real estate agents will expect to be able to show your home. The agent will contact our showing service, “Showing Desk” to schedule the showing and receive any special instructions.

Showings are typically scheduled within a certain time frame, for example between 2:00 and 3:00 on Tuesday. Unfortunately, there are no strict guidelines on how much notice agents provide; sometimes they will call the day before, sometimes one hour before. As a Buyer’s Agent I always strive for at least 24 hour notice, but in practice Buyers often call, asking to see a home, at the last minute.

Showing Desk will take the agent’s information, contact you to confirm that the showing time will work for you, and then call the agent back with the approval and special instructions. This procedure ensures that only active real estate agents gain access to your home. **You will be able to track your showings from an app on your phone.**

## **What to do during the showing window:**

Tidy up and LEAVE!! Many sellers understandably believe that because they know and love their home, they can best sell it to potential buyers. However, in reality, **most buyers and their agents are uncomfortable looking at a home when the owner is there.** They will tend to give only a cursory look to the home, and will have trouble imagining themselves in what is so obviously YOUR home, and want to leave quickly.

When I am acting as a Buyer’s Agent, I cringe when I realize that the owner is home and intends to show us the house himself.

## **How tidy does the home need to be?**

As tidy and de-personalized as is reasonably possible. Potential buyers need to imagine themselves living in your home, which is difficult if it is messy, crowded or overly personal.

**Living in a home for sale is completely different from living in it normally.**

## **Strive for an odor free environment:**

Smell has enormous impact on buyers, even “pleasant” smells such as potpourri or baking bread may evoke negative feelings for some. Almost all buyers react negatively to pet smells, smoke, cologne, candles and incense.

❖ Do not leave food cooking during showings – dinner is highly personal and will make buyers feel that they’re intruding on your privacy.

❖ While you’re on the market, try to prepare meals that don’t produce strong odors.

❖ Thoroughly clean your refrigerator. Now is the time. Out of habit, buyers will open the refrigerator door. (No, I’m not kidding.) Most refrigerators do not smell fresh and leave a lingering odor in the air, even after the door is closed.



- ❖ Clean out the litter box frequently. Cat odors can be a strong deterrent to a sale.
- ❖ If you have dogs, make sure that the yard is poop-free.
- ❖ Ideally, pets should be out of the house during showings if possible.

### **A last look around as you leave each day . . .**

- ❖ Make all beds
- ❖ Wash dishes and put them away
- ❖ Put away dirty (and clean) clothes
- ❖ Clean the sinks and mirrors – put away toothpaste & brushes, personal items & towels
- ❖ Clean off the bathroom counters
- ❖ Straighten all counters and tables – remove clutter & papers
- ❖ Turn on all lights – including the one on the stove
- ❖ Close toilet lids
- ❖ Err on the side of safety & security. Put away your valuable possessions & prescriptions.

**Yes, it is inconvenient, but clean, tidy homes sell at higher prices, period. Isn't it worth the extra effort?**

### **Can I turn down a showing?**

Of course - it's your home and you have a right to privacy. HOWEVER, please understand how Buyer Agents work with their clients.

Typically, the agent and buyer schedule some time together to look at homes - perhaps 2 to 3 hours once or twice a week. They may look at many homes in various parts of town. The agent may want to show your home between 1:00 and 2:00 on Saturday, along with other homes in town.

If that time slot is inconvenient for you, and you turn down the showing, chances are that the buyer will never see your home. Unfortunately, it won't work to ask the buyer to come at a different time, because they'll already be in another part of town, or finished looking. Or, perhaps writing an offer on a competing home. . .

**Try not to risk losing the Perfect Buyer by declining showings unnecessarily.**



## **Agent Previews**

Sometimes Showing Desk will call you to schedule an “agent preview”. This means that an agent will come alone to your home (with no buyer) for a quick run through. There are three reasons agents preview:

- 1.They have busy buyers who want their agent to screen all properties before showing.
- 2.They specialize in your area and like to keep up on the market.
- 3.They have a new listing coming up and are checking out the competition.

The same guidelines for tidiness apply during previews, but it’s not really necessary to leave.

Previewing agents are usually just trying to get a feel for the home, so will probably just breeze through quickly. Don’t be offended or concerned if they are only in your home a few minutes.

Some sellers don’t want “The Upcoming Competition” to preview their home. Please understand that an agent who has the new listing down the street will be getting calls on that listing. If her listing isn’t the one for those buyers, she is still going to want to sell them something. And we want her to be sure to tell them about the other great listing on the street – OURS.

## **Will I show your home?**

Maybe . . . but don’t be surprised if I don’t. There are hundreds of real estate agents in our area so the chances of my selling your home personally are small. Of course, if I have, or find, buyer clients who might like your home, I’ll certainly show it to them first.

## **Things that will most likely happen, and will drive us crazy:**

1. The agent will miss his/her scheduled appointment. They won’t call and they won’t show up.
2. Appointments will be made and cancelled at the last minute.
3. Some showings will last 5 minutes and some showings will last over an hour.
4. There will be a day when I call you and say someone wants to see your house, and you are going to ask me, “When?”, and I am going to say, “Pull your curtains back, they are sitting outside now.”
5. Agents will call 3 minutes before the showing and cancel; sometimes they’ll cancel 20 minutes after.
6. Agents are going to make appointments at the very LAST minute.
7. Agents – or potential buyers – are going to knock on your door, or even drive by and see you in the yard, and ask if they can see your house. If this happens, call me. Do not let anyone into your home without an appointment.



# OFFERS & CONTINGENCIES





# Offers

## **QUICK OFFERS**

Buyer Agents with active buyers are on a daily (hourly!) watch for new listings. **Well priced and well presented homes can sell quickly.** If your home meets the needs of an active buyer, his or her agent will want to show it to them as soon as possible, and perhaps make an offer to purchase.

If this happens, it does not mean that your home was underpriced. DO NOT beat yourself up that you should have asked for more. That is a natural reaction . . . Feel it, then get over it. **THE MARKET sets the sales price, not us.**

If your home sells quickly it means that we did a great job of preparing and pricing it. Overpriced homes that sit on the market get stale. Statistically, the longer a house stays on the market, the lower the ultimate sale price will be. **The best way to obtain the highest price is to sell quickly.**

## **LOW OFFERS**

Everyone wants a DEAL. Many buyers will try a “low ball” offer to see what happens. **Don't be offended.** If your home is reasonably priced, we'll simply counter back. If you're a little high, you'll probably need to give a little. We'll discuss your options thoroughly and you will make the final decision.

## **OFFERS CONTINGENT ON THE SALE OF THE BUYERS' HOME**

This is when the buyer needs to sell a home to qualify to buy yours. Responses to a contingent offer include the following:

1. Reject it, who needs the hassle?
2. Accept it, hopefully they'll be able to sell their home.
3. Counter with a Limited Time Clause.

Home Sale Contingencies definitely add a wrinkle to the process. Instead of one inspection, one loan approval, one appraisal, we have to deal with TWO. Any real estate deal, contingent or not, can fall apart at any time prior to closing, but it is slightly more likely to happen with an offer that is contingent on the sale of another home.

So why would you ever accept such a contingency? A few reasons:

### **1. More Money**

A good Buyer Agent knows that a contingent contract is not as appealing as a clean contract; therefore, the offer should be as attractive as possible in other respects. If you accept a contingent offer, you should expect a great price and reasonable terms.



## 2. Market Realities

As real estate prices move higher, it will become more and more difficult for first time buyers to purchase a home. Therefore, the buyer for your home may likely already be a homeowner who needs to sell their home to qualify to buy a new home. Bridge loans are not easy or cost effective to get.

If you are committed to a specific moving date, it is probably a good idea to avoid contingent offers; however, in reality, I can never predict whether a contingent contract (or any, for that matter) will close on time, or at all. Neither do I know if a clean offer will come along soon. Whether or not to accept a contingent offer is a judgment call. If we do agree to accept a contingent offer, I will work diligently to make the process as smooth as possible for you.

### **NO OFFERS**

I will be providing feedback to you from agents who show the home, so we may already know what the problem is (It will be one or more of these three: Price, Condition, Location). Some homes simply take longer to sell than others, especially those priced \$700,000 and above. If we aren't seeing second showings or receiving inquiries from showing agents within a reasonable amount of time, we need to discuss alternative strategies, including price.

**My general rule of thumb is that we should have an offer within 30 days or 20 showings**, whichever comes first. We may adjust this depending on how fast or slowly the market is moving, or because of some feature(s) of the home that we know will make it harder (or easier) to sell, but if the home isn't selling during a period when it should, we will need to figure out why and what to do about it.

### **HOW CAN I BE SURE THAT I WON'T BE HOMELESS?**

Sellers often worry that they will sell their house TOO soon. This is a great problem to have! All aspects of the offer to purchase are negotiable – including the closing & possession dates. Some buyers are willing to close on their new house and allow the sellers to 'rent back' for up to 60 days. **If the possession date does not work for you, then we will work to negotiate one that does.**

If you are going to be purchasing another home, then ideally we'd close on your current house and then rent back from the buyers. This allows you to write a cash offer on your next house – which is significant if your next home is in a competitive market.



# Contract to Close

## **UNDER CONTRACT**

A new type of work begins after we're "Under Contract" or "Bottom-Lined". There are inspections to negotiate, lenders to keep an eye on, and appraisers for whom to be prepared. Stringent monitoring of dates and deadlines is critical. **Each transaction can have at least 50 follow-up items. This is a big part of what I do.**

## **Things that will likely happen and (again) drive us crazy**

1. The buyer will try to negotiate 2 – 5 times on this transaction. They may negotiate the purchase price, the inspection, potentially the appraisal, and even at the final walk-through. That is why you are working with me - I will effectively respond to all negotiation proposals.
2. The property might not appraise for the selling price (more negotiations).
3. The buyers may lose their job or worse yet, quit during the mortgage process.
4. The buyers may lose approval for the mortgage because they buy expensive furniture or a new car before closing on the purchase of your home. (This is one of the reasons why it's important to have a good agent on the other side of the transaction.)

**THIS, among other reasons, is why you have hired me. I am experienced in dealing with the most unbelievable and crazy things that come up during seemingly routine real estate transactions. In fact, I have built my business and reputation on being able to handle whatever comes our way.**

## **INSPECTIONS**

The first hurdle after contract acceptance are the inspections. The buyer will hire a professional contractor to thoroughly inspect your home for major and minor defects (no home is perfect). They will be checking the roof, furnace, structure, basement, radon, electrical systems, plumbing & sewer line.

Sometimes the most difficult part of selling (and buying) a home is the inspection. If issues arise in the inspection that need attention, I will help negotiate the best terms for you, and assist you in arranging to make any repairs to which you agree.



### **What should I expect to fix?**

A defective roof, furnace, basement wall(s), elevated radon (4.0 or above) or a problematic sewer line will almost always need to be repaired/replaced at the expense of the seller. Otherwise, there are no rules. The buyer can ask for anything, and you can respond any way you want.

Unless your home is truly in poor repair, the buyer should not give us a laundry list of minor repairs, but it happens every day. The inspection is simply a second negotiation.

Please be sure to have your home ready for the inspection in the same condition as you did for the showings, and LEAVE. Inspections typically take 2 – 4 hours, depending on the size of the home and the inspector. Plan to be gone accordingly.

### **LENDERS**

With an offer will come a 'Pre-Approval Letter' from a lender. Evaluating the quality of that Lender will be a part of what we do when reviewing the offer. Lenders can make or break a transaction. Once under contract, I will call the Buyer's Lender and/or the Buyer's Agent every week to ensure that the loan is progressing smoothly, and will notify you immediately if it appears that the contract is in danger of falling apart. If this happens, I will aggressively renew full marketing immediately.

### **APPRAISAL**

The Purchaser's Lender will order an appraisal of your home and coordinate with you and me to schedule this. The appraisal determines the fair market value of the home and ensures that the home is worth the price the Purchaser is paying on order to secure the loan. The appraisal also helps ensure that the house meets certain standards regarding its condition.

Appraisals can be problematic. Unless you receive a cash offer, there is just no getting around this. Unfortunately, appraising is an art, not a science, and some appraisers are better than others. Whom we get is random. Part of my job is to justify the purchase price. This means meeting the appraiser at the property armed with my market analysis, data updates, information about comparables that the appraiser might not know, and a copy of the purchase agreement. If there is a problem with the appraisal I will work with all parties to get it sorted out.

### **TITLE WORK**

I order the title commitment and ensure that it is distributed to all parties. If there are any problems found in the commitment, I will work with you and the buyer's agent to resolve them. I ensure that all disclosures are made properly, in a timely manner, and that all documents have signatures.

TO DO





# What I Need From You

When you hire me to sell your home, you have certain expectations from me that I hope to fulfill and exceed. I also have expectations for you that will make the process go smoothly and more profitably for all. I will need the following as soon as possible:

1. Account numbers & lender information for mortgage &/or home equity loans.
2. Completed copy of 'Seller's Disclosure Statement & Lead Paint Disclosure'.
3. 3 copies of the key to the front door.
4. Average costs of your utility bills – DTE & City Water.
5. A letter to potential buyers about why you love your home & neighborhood.
6. Prior title policy & survey, if you have them.
7. Any outstanding interior or exterior digital pictures of the property.
8. A list of upgrades, updates & improvements. Having receipts for these is ideal, but not critical. LIST: What, When, By Whom, and Cost
9. Lien waivers for any work done by a contractor in the past 6 months.
10. The list of "the 10 favorite things about my/our home".
11. Completed Homeowner's Association information sheet, if applicable.
12. A clean home, ready and available to show with reasonable notice.
13. Sellers and pets out of the house during showings.
14. No smoking in the home during the marketing period.
15. Lawn care & snow removal, especially if your home is vacant.
16. A willingness to ensure that the home is safe and structurally sound, even if that means repairs or replacement, unless your home is being marketed as a 'fixer upper'.
17. An open mind to my suggestions and recommendations.





# ... This Home is Great Because ...

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_
6. \_\_\_\_\_
7. \_\_\_\_\_
8. \_\_\_\_\_
9. \_\_\_\_\_
10. \_\_\_\_\_





# Sample Seller Letter

This is one of my all-time favorite seller letters. I represented the buyer in this transaction, and this letter clinched the deal. Buyer's like to have as much information as possible about the homes that they are considering.

Dear Buyer,  
You may be wondering:

***There are so many houses for sale, what makes this one special?***

So many things! First, the neighborhood. Alhambra is a quiet street and a main access route to Dicken School, so it's one of the first to be plowed in winter. You're walking distance to Michigan Stadium, Pioneer High School, Arbor Farms Market, the Ice Cube, the Pittsfield Branch Library, and all the great businesses on West Stadium. And if you're a serious walker or runner, these streets are safe, low-traffic, and well-lit: and the paths of Dicken Woods, Pioneer Woods, and Eberwhite Woods are all close by. There's a neighborhood book club that meets once a month – newcomers are always welcome!

Now – the HOUSE! It's ready for you to move into. Everything works well and efficiently. The house and yard are low-maintenance, but there's plenty of flower bed space to play in. You missed the spectacular crabapple tree bloom in the front yard – make sure you're here to see it next spring! South facing exposure gives great sunlight in all seasons. The kitchen and bath have been beautifully updated – you will use that spa tub when it gets cold! There's lots of storage room in the basement and in the shed out back, and the bedroom closets have nice built-in shelves. There are hardwood floors in all 3 bedrooms and under the living room carpet.

***But aren't those older windows?***

You bet. They're original with the house, which was built in 1961. That makes these windows almost 50 years...and they're in great working condition! They are double-pane and slide freely, and the screens are easily removed for cleaning. Once you buy this house, you might be tempted to replace them with new plastic windows, but wait a winter and you'll see that they're not drafty at all, and your energy bills will be low enough that you may want to use that window money on a new deck.

***Hey, you're right, where's the deck?***

Good question. The slider off the kitchen opens right into the backyard. However, look to the west side of the house and you'll see a covered patio, great for morning coffee and weekend barbecues. But if you really want a deck off the kitchen, you can design one and really put your own stamp on the backyard.

***Speaking of the backyard, what kind of birds will I see?***

Blue jays and cardinals really seem to like the mixed trees and bushes that line the yard. Put out some feeders and you'll see those, as well as finches and hummingbirds.

***That sounds romantic. Will this house be good for my love life?***

No promises, but consider this... the last two owners found the loves of their lives while living here and so had to move on. Alas, there's good romantic karma in this pretty little ranch.

***OK, I'm sold. But one more question – is the pool table included?***

Well, just write it into your offer and we'll see what happens.





# Homeowner Association Information

Date \_\_\_\_\_

Property Address \_\_\_\_\_

Name of Association \_\_\_\_\_

Association President \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_ Email \_\_\_\_\_

Management Company/Contract \_\_\_\_\_  
(if applicable) \_\_\_\_\_

Association dues Annually \$ \_\_\_\_\_ or Monthly \_\_\_\_\_

What does it cover? \_\_\_\_\_  
\_\_\_\_\_

Is your water bill included in the association dues?  YES  NO

Are you aware of a Transfer fee or other fees due to the Association of Management Company at the time of a sale?

YES  NO

If YES, please indicate amount \$ \_\_\_\_\_

If you are unaware of a Homeowner's Association in your subdivision, please initial here \_\_\_\_\_/\_\_\_\_\_

Please comment on any upcoming assessments you are aware of or other matters that might be important to a purchaser: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



# MISCELLANEOUS





## Top 25 Washtenaw County Employers (Jan. 2016)

Company Name	Business Type	Employees
University of Michigan	Public University	16,143
UM Medical Center	Medical Center	12,000
Trinity Health	Medical Center	5,304
Ann Arbor Public Schools	Education	3,578
ACH Saline	Manufacturing	2,300
Eastern Michigan University	Public University	1,976
Thomson Reuters	IT/Software	1,785
Washtenaw Community College	Education	1,559
Washtenaw County	Government	1,339
VA Medical Center	Medical Center	1,230
Toyota Technical Center	Automotive Research	1,100
Unites States Post Office	Government	923
CitiMortgage	Finance	850
Ford Motor Company	Manufacturing	823
City of Ann Arbor	Government	710
Ypsilanti Public Schools	Education	640
Saline Public Schools	Education	613
DTE	Energy	588
Sheridan Books	Manufacturing	580
Terumo	Manufacturing (Medical)	550
Domino's Pizza, Inc.	Corporate Headquarters	550
Zingerman's	Food Production	500
Proquest	Information	475
General Dynamics	Information Systems	450
Edwards Brothers, Inc.	Printing	420

