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# What to Expect During *The Home Selling Process*

The role of a seller's agent isn't just to market your home and bring buyers in the door. Most sellers who want to sell their own home forget about all the steps beyond showings. Agents also help negotiate offers, navigate the inspection process and negotiate repairs, hire trustworthy and competent contractors, and stay in continuous contact with the buyer's loan officer and closing company. A sale can come with many hurdles: unexpected problems with the inspection, appraisal, or title work can all put your agent to work with problem solving. Your real estate agent also plays an important role in protecting you from liabilities that may arise by not following proper disclosure requirements.

# The Process

The real estate transaction is complex – and navigating you through every step of the sale is my expertise.

- 1. Initial meeting, walk-through and needs analysis**
- 2. Sign listing agreement**
- 3. Prepare your property for sale: staging, photography, etc.**
- 4. Launch “coming soon” marketing campaign**
- 5. Establish a competitive price**
- 6. Officially list your property**
- 7. Launch “just listed” marketing campaign**
- 8. Start showing your house and hold open house**
- 9. Receive and present offers**
- 10. Begin attorney review**
- 11. Negotiate contract**
- 12. Go under contract**
- 13. Facilitate inspection process**
- 14. Negotiate any issues**
- 15. Oversee appraisal**
- 16. Coordinate and prepare for further inspections**
- 17. Final walk-through**
- 18. Close!**

# *Pricing it Right*

**When an agent prices your home, they'll take the following characteristics into consideration:**

- How many bathrooms, bedrooms, and total and finished square footage
- The overall condition of your home and property
- What homes have sold in the area and for what price, as well as what homes have not sold and why
- The overall market in which you are selling
- How quickly you need to sell
- How much you stand to make after transfer taxes, survey fees, commissions, and repairs are considered

Most importantly, they'll give their professional, objective opinion to help you arrive at a price that will attract buyers and bids without undervaluing the home in the home selling process.

A too high asking price can make buyers feel as if you're unrealistic or unmotivated, and this may steer them away from even coming to look at your house. If your home is priced too high from the start and sells for more than it is worth, this could pose problems with the appraisal.

# Disclose, Disclose, Disclose

Disclosures are a document filled out at listing time during the home selling process that tell buyers about any defects with the home that could affect their use and enjoyment. Your selling agent cannot fill these out for you, but they can thoroughly explain them so that you understand what must be disclosed to avoid expensive lawsuits in the future. If you have any doubts, your agent is always there for you. There is no question too small.

## *Negotiating Offers*

There's more to a good offer than price. Your agent will also help you consider the following factors affecting the home selling process:

- The closing date. Is it a realistic time period for the bank and closing companies to get things in order? Is it too far out?
- Strength of the buyer (20% down buyer vs. 5% down buyer)
- Contingent vs. non-contingent offers
- Inspection details and time frame
- Type of loan and what it requires of sellers
- Personal property
- Closing costs and lender processing fees

Your seller's agent will guide you through the offer, pointing out the pros and cons of the terms to help you negotiate a counteroffer, or multiple counter offers, if needed.

# *The Inspection*

Most buyers will want to have a home inspection performed before following through with the purchase. They have a limited amount of time to have this inspection performed, and likewise, the seller has a limited amount of time to respond. This is very, very common. The buyer will come in with their agent and an inspector of their choice to perform the inspection—without the seller present. Afterward, they will likely present a list of items that they would like to have repaired at the seller's expense.

Your listing agent will help you negotiate with the buyer on what items will be repaired at your cost, and what items the buyer will have to accept as-is. Repair items can add up to thousands of dollars quickly. Having a savvy listing agent to negotiate and minimize these repairs, yet keep the sale together, is key. Your listing agent may suggest bringing in additional contractors for bids or second opinions before agreeing to the repairs.

# *Getting to Closing*

The buyer's loan officer and title company, as well as the seller's closing company, are working in the background the whole way through the home selling process. Issues may arise at either of these stops and require the agent's attention to save the deal. Your title company will need paperwork from the time an offer is accepted to the day it reaches the closing table in order to legally transfer ownership and make sure that the

property can transfer cleanly. While some things will have to come from you directly, your agent can handle quite a bit of the work to make it less stressful.

**Have More Questions? Contact me.**