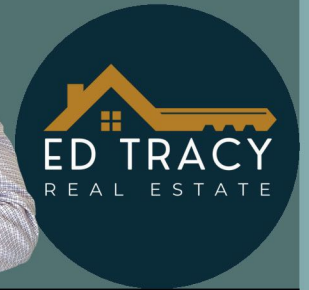


HOME SELLING GUIDE

A resource to help you
navigate through the home
selling experience, from
“listed” to “sold.”

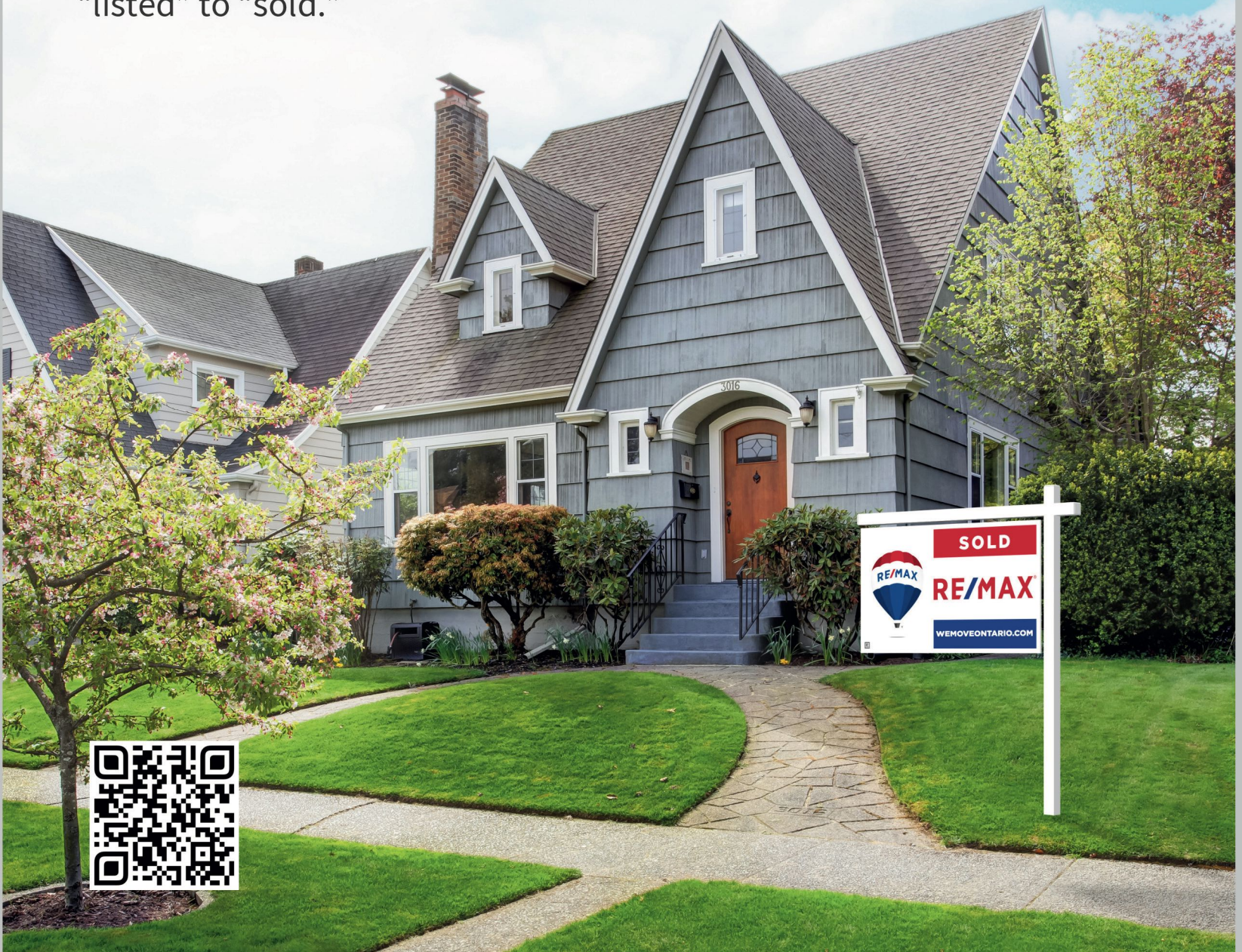
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REALTOR®



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edtracyhomes.com



Trust Me, You've Got This



Selling a home can be complicated. There's lots to do, from preparing the property for sale, to marketing the listing, to the negotiations and paperwork. If you're ready to embark on the home selling process, or just get a head start on planning, take your first step with Ed Tracy's Home Selling Guide. This is a resource to help you navigate through the home selling experience, from "listed" to "sold."

Information includes tips on selling strategies for move-up buyers, DO's and DON'Ts when listing and showing your home, and important terms you should know.

By familiarizing yourself with these home-selling basics, you'll be better equipped to make a smart – and hopefully lucrative – home sale.



ED BRINGS KNOWLEDGE
AND EXPERIENCE

That's Right for You

QUESTIONS TO ASK WHEN CHOOSING YOUR AGENT:

1. **Are you a full-time real estate agent?**
2. How much experience do you have in my neighbourhood and can you provide references?
3. How many homes have you listed and sold in my area?
4. **What services and resources do you offer?**
5. How does the home-selling process work and what is expected of me?
6. How long are homes in my neighbourhood on the market?
7. **How would you price and market my home?**
8. What disclosure laws apply to me and what do I need to be aware of?
9. What does the listing agreement entail and what is your fee?
10. **What happens if another agent locates a buyer?**
11. What happens if I'm not happy with your services?



Studies show that home sellers who use a licensed real estate agent to represent them generally get a better price than those who sell the home themselves.

I have access to current market information and resources to help price and market your home. Equally as important, I add objectivity to an inherently emotional transaction: the sale of your home. As you move through the process, I will walk you through confusing paperwork and help you make informed decisions about the sale of your home.

3 Selling Strategies for Move-Up Buyers

Move-up buyers are often in a better position than their first-time counterparts. They typically have some savings and home equity to work with, making the move feel less like a compromise and more a thoughtful selection. But move-up buyers face their own set of challenges that call for a carefully considered strategy. Here are three options for the smart move-up buyer with a plan!

SELL FIRST, BUY LATER

The “Sell First” strategy is ideal for the move-up buyer who doesn’t want to get stuck paying two mortgages simultaneously. Selling the existing home first eliminates the risk of having to carry two mortgages. It also reduces the chances of having to lower your asking price if the sale isn’t happening quite fast enough for your liking. This is a good option for move-up buyers who are banking on the proceeds of their sale to fund their new (and likely more expensive) property. By selling first, you’ll know exactly how much money you have to purchase your next home.

TIME AND ALIGN YOUR PURCHASE AND SALE

All things considered, this approach to “moving up” is ideal, but getting there is another story. Aligning your purchase and sale closing dates can be tricky. Remember that there are three parties to these transactions: you, the person you’re buying from, and the person you’re selling to. You may have to move out and move in on the same day. In this scenario, time is your best friend and flexibility your saviour. This means you’ve planned ahead – you’ve researched neighbourhoods, gotten pre-approved for a mortgage, and you’ve started the organizing and decluttering process before the big move.

BUY FIRST, THEN SELL

If you’re buying in a seller’s market, then buying first might be the way to go. By buying your new home before selling your old one, you won’t feel rushed into settling for a sub-par property, or having to seek alternative temporary housing options while you shop a tough market. This move-up buyer still lives in his or her existing home, allowing them time to shop around, and continue looking until they find that perfect place. This move-up buyer typically requires a bridge mortgage.

Your move-up strategy will depend on a number of factors, such as your financial situation, the current housing market conditions, personal comfort level and even your personality. Consider this when making your decision. Planning ahead and working with Ed Tracy will ensure a smooth transaction at both sides of the offer table.



Seller Dos and Donts

DO

Clear Out & Clean Up

You want house-hunters to imagine your house as their own, so clear out the clutter. Remove excess home décor, pack up the collectibles, put away the kids' toys, and eliminate pet evidence. You'll also want to clean everything, from the baseboards to the ceilings and every spot in between. In addition, keep the house at a comfortable room temperature.

Update & Upkeep

Impress house-hunters with simple yet visually appealing updates. Inside, consider swapping out old light fixtures, painting dark walls lighter, and replacing dingy carpets. Outside, keep up with your yard work: trim bushes and trees, keep the grass cut or the driveway shoveled, and plant flowers or add greenery for a flattering first impression.

Organize & Categorize

Everything has a place. Arrange furnishings to complement the size, traffic flow and natural light of the room. If you're not sure, consult a professional stager. You'll also want to organize all of your paperwork: inspection reports, property disclosures, appliance manuals, etc. Then, categorize them in an easy-to-access binder for quick reference.

Respect & Respond

You may be partial to your home, but not everyone will be. Respect professionals' (appraiser, inspector, stager, etc.) opinions on what changes can be made to make your home appeal to more people. Don't be offended by a low offer; respond to the buyer and let them know the offer was too low but that you are serious about accepting a better one.

DON'T

Fall Behind

Selling your house is hard work. Don't slack, stay up-to-date on your responsibilities. Keep your home clean and the yard well-maintained throughout the process. Once you find a buyer, don't fall behind on bills; keep paying your mortgage and utility bills on time so you don't have extra costs to cover at closing.

Get Ahead

It takes time to sell a house in today's market. Don't try to get ahead of the trend and enter into negotiations with buyers who aren't pre-approved for a mortgage. Don't price your home excessively, listen to your agent and price it according to market conditions. Pricing it too high can keep it on the market and make it appear unattractive, flawed or stale.

Don't Hover Around During Showings

Your house needs to be available, you do not. Don't make your house unavailable for showings by requesting a day's notice or not answering the phone or email. Your home needs to be ready when buyers are. Don't hover around during showings. Buyers like their space and may feel awkward or uncomfortable sharing their thoughts with you present.

Do it All or Leave it All

Working with a real estate agent can be invaluable. Why try to do it all when you can hire a professional agent like Ed Tracy with the experience and expertise to do it for you? However, when you hire a real estate agent, don't leave it all up to them. You'll have a number of personal responsibilities to manage to help make your home selling experience successful.



100-POINT HOME PREPARATION Check List

EXTERIOR CURB APPEAL

- Clean and repair gutters and downspouts
- Pressure wash siding, walkways, and driveway
- Repair any cracks in driveway or walkways
- Edge all walkways and garden beds
- Mow lawn to appropriate height for your grass type
- Trim all bushes and hedges, especially around windows
- Remove dead plants and replace with fresh ones
- Add colourful seasonal flowers to garden beds
- Apply fresh mulch to all garden beds
- Remove any weeds from garden beds and lawn
- Prune tree branches that touch or hang over the house
- Ensure house numbers are visible and attractive
- Clean or replace mailbox if worn or damaged
- Repair any broken fence panels or gates
- Repaint or stain fence if faded or peeling
- Clean exterior light fixtures and replace burned-out bulbs
- Clean and organize patio or deck space
- Remove or store any unnecessary outdoor items
- Touch up exterior paint where needed
- Check that all doors and windows open and close properly
- Repair or replace torn window screens
- Clean all windows and glass doors inside and out
- Touch up or repaint the front door if needed
- Polish or replace door hardware
- Add a new welcome mat at the front door
- Consider adding potted plants near entrance
- Ensure all outside water faucets work properly and don't leak
- Test and repair outdoor lighting
- Remove or hide garbage and recycling bins
- Clean out garage and organize visibly

INTERIOR - GENERAL

- Deep clean all carpets and flooring
- Touch up or repaint walls with neutral colours
- Fix any holes, cracks, or damage to walls
- Clean all light fixtures and replace burned-out bulbs
- Wash all windows inside and clean window treatments
- Deep clean all areas to remove any odours
- Remove excess furniture to make rooms appear larger
- De-personalize by removing family photos and personal collections
- Organize closets and storage areas (buyers will look inside)
- Fix squeaky doors and tighten loose doorknobs
- Replace outdated or worn light switch and outlet covers
- Check for and fix any leaky faucets or running toilets
- Clean HVAC vents and replace filters
- Remove pet items (beds, toys, litter boxes) during showings
- Reduce items on countertops to create a spacious feel
- Remove area rugs if they hide nice flooring
- Organize bookshelves and display cabinets
- Clear hallways of any furniture or obstacles
- Test all smoke and carbon monoxide detectors
- Replace any damaged or stained baseboards



KITCHEN FOCUS

- Deep clean appliances inside and out
- Clean and organize inside all cabinets and drawers
- Remove magnets and papers from refrigerator
- Clean grout between tiles
- Replace cabinet hardware if outdated
- Clear and clean countertops
- Ensure garbage disposal works properly
- Replace worn faucets or fixtures
- Remove items stored on top of refrigerator and cabinets
- Clean range hood and filters

BATHROOM FOCUS

- Replace old shower curtains or liners
- Clean or re-caulk around tub, shower, and sinks
- Remove any mildew stains
- Ensure all drains flow freely
- Clean grout between tiles or consider re-grouting
- Replace worn toilet seats
- Organize medicine cabinets and vanity drawers
- Remove personal toiletries from counters
- Hang fresh, matching towels
- Fix any running toilets or dripping faucets

BEDROOMS

- Make beds with attractive bedding
- Remove excess furniture to maximize space
- Ensure closets are organized and not overcrowded
- Remove personal items from nightstands
- Clean under beds and in corners
- Ensure good lighting in all areas
- Check that all windows open, close, and lock properly
- Remove any non-essential items stored in bedroom corners
- Vacuum carefully, including under furniture
- Consider neutral window treatments that allow natural light

BASEMENT & STORAGE AREAS

- Clean and organize basement areas
- Ensure basement is dry with no water issues
- Check for and resolve any musty odours
- Organize storage areas to show maximum space
- Ensure good lighting in all basement areas
- Inspect basement windows for proper function
- Repair any obvious foundation cracks
- Label storage boxes and organize neatly
- Remove any unnecessary items to maximize space
- Ensure furnace and water heater areas are clean and accessible

FINAL PREPARATION

- Create a "selling features" document highlighting home upgrades
- Gather all appliance manuals and warranties
- Compile utility bills from the past year for potential buyers
- Clean out attic space if accessible
- Hire professional cleaners for a deep clean before listing

FINAL PREPARATION

- Arrange for lawn maintenance during the selling period
- Set up automatic light timers if home will be vacant
- Plan for pet accommodations during showings
- Consider professional staging consultation
- Create a schedule for last-minute cleaning before each showing

**Remember: A well-prepared home typically sells faster and for a better price.
Taking the time to complete these items before listing can significantly impact your selling success.***

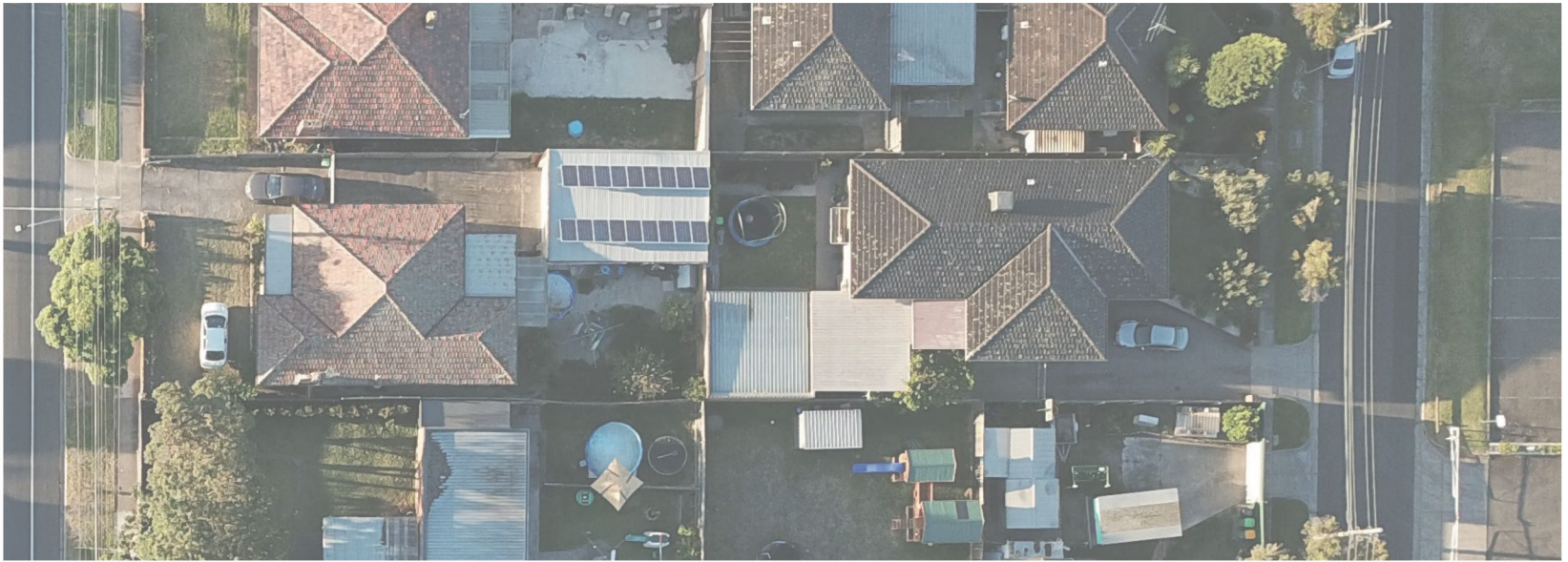
Prepared by Ed Tracy
RE/MAX Hallmark





Home Seller's Glossary

1. **Asking Price:** The price that the seller has agreed to list their property for. The asking price is different from the selling price, which is the final price that has been agreed upon by the buyer and seller.
2. **Balanced Market:** There is an equal balance of buyers and sellers in the market, which means reasonable offers are often accepted by sellers, and homes sell within a reasonable amount of time and prices remain stable.
3. **Bridge Financing:** A short-term loan designed to “bridge” the gap for homebuyers who have purchased their new home before selling their existing home. This type of financing is common in a seller’s market, allowing homebuyers to purchase without having to sell first.
4. **Buyer’s Market:** There are more homes on the market than there are buyers, giving the limited number of buyers more choice and greater negotiating power. Homes may stay on the market longer, and prices can be stable or dropping.
5. **Chattels:** Unattached items in the home that can be removed without doing any damage to the property, such as curtains, but not the curtain rods since they are physically attached to the home. Chattels are usually not included with the home purchase, unless specified in the Agreement of Purchase and Sale.
6. **Closing:** This is the final step in the home selling process. Once all offer conditions outlined in the Agreement of Purchase and Sale have been met at the end of the closing period, ownership of the property is transferred to the buyer and the keys are exchanged on the closing date outlined in the offer.
7. **Conditional Offer:** When the sale of the home hinges on predetermined conditions, such as “conditional on financing” or “conditional on a satisfactory home inspection.” If the conditions are not met, the buyer can back out of the deal.
8. **Counteroffer:** When the original offer to purchase a home is rejected by the seller, the seller can counteroffer with adjustments, usually to the price or terms of the purchase, such as the closing date.
9. **Curb Appeal:** The appeal of a home when viewed from the curb. Curb appeal includes the home’s exterior, front yard, and anything else that’s visible from the street.
10. **Current Market Assessment:** A CMA is provided by your real estate agent during the listing process and is complimentary. This report assists with determining the asking price of the home, using current housing market information such as supply and demand, seasonality, home information like location, age, square footage and more.
11. **Dual Agency:** Dual agency is when one agent represents both the seller and the buyer in a single real estate transaction; consent of both parties is usually required. Dual agency practices may differ based on province, local rules and brokerage policies. Ask your real estate agent to clarify the dual agency policy if it pertains to your transaction.



12. **Fixtures:** Items that are physically attached to the home and require tools to remove. Fixtures are included as part of the purchase. Examples of fixtures include ceiling lights, cabinet hardware and appliances. If the seller plans to take any fixtures with them when they move, either remove them prior to listing the home, or be sure to specify the fixtures in the Agreement of Purchase and Sale.
13. **FSBO:** Acronym for “For Sale By Owner,” meaning the seller hasn’t retained the services of a real estate agent or broker to assist with the sale of their home. By virtue of the FSBO, the seller will avoid paying the real estate agent’s commission fee, which is split between the listing and buying agent.
14. **Home Value Estimator:** A home value estimator is a tool, typically found online, that helps home sellers estimate the value of their property. The result is an estimate and different from a detailed property assessment provided by a Realtor.
15. **List-To-Sale-Price Ratio:** The difference between the listing price of a home and the final selling price, expressed as a percentage. If the list-to-sale-price ratio is more than 100%, the home sold over asking. If it is below 100%, the home sold under asking.
16. **MLS:** The Multiple Listing Service, commonly referred to as MLS, is a real estate selling system operated jointly by real estate Boards and Associations across Canada.
17. **Offer:** An offer is a legal agreement to purchase a home. An offer can be conditional on a number of factors, commonly conditional on financing and a home inspection. If the conditions are not met, the buyer can cancel their offer.
18. **Porting:** Transferring your mortgage (and the existing interest rate and terms) from one property to another.
19. **Seller’s Market:** In a seller’s market, there are more buyers than there are homes for sale. With fewer homes on the market and more buyers, homes sell quickly in a seller’s market. Prices of homes are likely to increase, and there are more likely to be multiple offers on a home. Multiple offers give the seller negotiating power, and conditional offers may be rejected.
20. **Staging:** Preparing a home for sale to appeal to a wide range of homebuyers. The staging process often includes decluttering, depersonalizing, deep-cleaning, and minor updates such as painting and rearranging furniture.
21. **Virtual Deals:** The home-buying process completed by means of technology in place of face-to-face contact. Some common technology tools include 360 home tours and video showings, video conference calls, e-documents, e-signatures and e-transfers.



From Now Until Closing

Now that your property is sold, what can you do to prepare yourself for a smooth transition. Here is a list to help you with that.

Five Priorities:

1. Moving Truck - Book it early.
2. Lawyer - Do they have all the documents they need?
3. Bank/Mortgage Broker - Do they have all the documents they need?
4. Home Insurance - Contact them and make necessary changes.
5. Schools - Set up or change school registration for your children.

NOTIFY OF ADDRESS CHANGE

1. Canada Post
2. Car Insurance
3. Credit Cards
4. Magazine/Newspaper subscriptions
5. Banks
6. Revenue Canada
7. Child Tax/Tax Credit Program
8. Vehicle Registration
9. Driver Licence
10. Health Card
11. Doctor/Dentist
12. Your Place of Employment

Set up or disconnects:

1. Gas
2. Hydro
3. Phone lines
4. Internet service
5. Cable
6. Alarm company

RE/MAX HALLMARK GROUP OF COMPANIES LOCATIONS

TORONTO¹

BEACH

2277 Queen St. E
416-699-9292

LESLIEVILLE

785 Queen St. E
416-465-7850

RIVERDALE

630 Danforth Ave.
416-462-1888

COLLEGE

968 College St.
416-531-9680

CENTRAL

170 Merton St.
416-486-5588

BAYVIEW VILLAGE

685 Sheppard Ave. E
Suite 401
416-494-7653

CORPORATE & CAREER DEVELOPMENT CENTRE

1 Duncan Mill Rd.
416-424-3170

OTTAWA²

CENTRAL OTTAWA

610 Bronson Ave.
613-236-5959

ORLEANS

4366 Innes Rd.
Suite 200
613-590-3000

OTTAWA WEST

2255 Carling Ave.
Suite 101
613-596-5353

DOWNTOWN

344 O'Connor St.
613-563-1155

KANATA

700 Eagleson Rd.
613-663-2720

YORK REGION³

RICHMOND HILL

9555 Yonge St.
Suite 201
905-883-1521

AURORA

15004 Yonge St.
905-727-1941

DURHAM REGION⁴

PICKERING

1154 Kingston Rd
905-831-3300

AJAX

314 Harwood Ave. S
Suite 200
905-683-5000

WHITBY

304 Brock St. S
2nd. Floor
905-668-3800

SIMCOE COUNTY⁵

BARRIE (NORTH)

152 Bayfield St.
705-722-7100

BARRIE (SOUTH)

112 Caplan Ave.
705-722-7100

INNISFIL

2095 Thompson St.
705-431-7100

ALLISTON

20 Victoria St. W
705-435-5556

BRADFORD

450 Holland St. W
905-778-0292

TOTTENHAM

22 Queen St. S
905-936-3500

REGIONAL⁶

OAKVILLE

515 Dundas St. W
905-257-7500



1 - RE/MAX Hallmark Realty LTD.
2 - RE/MAX Hallmark Group Realty
3 - RE/MAX Hallmark York Group Realty LTD.
4 - RE/MAX Hallmark First Group Realty LTD.
5 - RE/MAX Hallmark Chay Group Realty LTD.
6 - RE/MAX Hallmark Alliance Realty



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Raising The Bar in Real Estate

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