

SELLER GUIDE





Our Vision at the Troy Olson Team is to exceed all of your real estate expectations and become your realtor for life.

Our Mission is to provide a positive & memorable real estate experience to our clients.

We Promise to always serve you with the highest level of service and knowledge to help you achieve your biggest real estate goals.

OUR PROMISE



WHAT TO DO BEFORE YOU SELL

1. **Analyze why you are selling** - If you understand your motives, you will be able to better negotiate and to get what it is that you want, whether it be a quick sale, high price, or somewhere in the middle.
2. **Prepare your home for the buyer** - Maximize the strengths of your property and fix up its weaknesses. You want the buyer to walk away from your home with a lasting good impression.
3. **Find a good real estate agent that understands your needs** - Make sure that your agent is loyal to you, and can negotiate to help you achieve your goals. In addition, they should be assertive and honest with both you and the buyer.
4. **Depersonalize your space** - Sellers should remove personal items and family photos that might make the home less appealing to the general public. The goal is to create a blank canvas on which buyers can project their own visions of living there, and loving it.
5. **Deep Clean Forgotten Areas** - If you plan to live in your house while you sell it — as most sellers do — you'll need to get into a routine of regular cleanings and quick spruce-ups before buyers pop in for showings.



SELLERS TIMELINE

01

Agent Meets with Seller

To best serve you, we will sit down with you to discuss your needs for selling your home and how we can provide my best resources to help you with the selling process.

02

Seller Prepares Home for Showings

It's important to make your home move-in ready so buyers can visualize living there. With our services, you can virtually stage and have professional pictures taken to attract potential buyers.

03

Agent Prepares Paperwork and Executes Marketing Plan

With our custom marketing plan tailored to your property, we will create a plan to find the right buyers and take care of all paperwork for you.

04

Showing Your Home

We will activate your home on the MLS and your home will be showable to the public. You can control when showings are allowed and when to restrict showings. If agents leave feedback, we will publish to you.

05

Negotiations

The listing agent and seller can reject, counter, or accept an offer. In this step, we will negotiate the best terms for you that will win us an offer.

06

Executed Contract

Once all parties have agreed on offer terms, we have an executed contract. You will be introduced to the title company and will start the escrow process.



SELLERS TIMELINE

07

Option Period

During this period, the buyer will have the negotiated amount of days from the executed date to perform any inspections for the home. The buyer will also deliver earnest and option money to the title company. This is where repairs or credit is negotiated.

08

Title Company & Lender

The title company will contact you for documents that need to be completed or actions to take during this process. They will open title, complete a title examination, and issue a title commitment to make sure title is clear and free of liens.

09

Appraisal

To make sure the buyers are not overpaying, the lender will order an appraisal. If an appraisal waiver is signed, the buyer waive their right to terminate due to appraisal.

10

Clear to Close

Once the lender has given buyer approval, both parties are clear to close. Closing are arranged at the title company with the closing officer. 1-3 days before closing, the buyer and buyer's agent will schedule a final walkthrough to make sure everything is satisfactory for move in.

11

Closing

During closing day, you will need to bring a valid ID and anything else needed for the closing. You will sign required documents and deliver the deed.

12

Funding

Once the seller receives the sale proceeds, the buyer receives possession of the property. The utilities will need to be transferred in the buyers name.



SELLER'S CLOSING COSTS

HOA Fees (if applicable)

Commission Fees

Seller Concessions (if applicable)

Taxes

Home Warranty (if applicable)

Survey (if needed)

Escrow & Title Fees

Mortgage Payoff

*Closing costs for a seller can range from 5%-10% of the sales price.



GLOSSARY

Annual Household Income

Collective income from everyone in your household before taxes or other deductions are taken, investment income or dividends, Social Security benefits, alimony, and retirement fund withdrawals.

APR

APR refers to the annual percentage rate, which is the interest rate you'll pay expressed as a yearly rate averaged over the full term of the loan. APR includes lender fees in the rate, so it's usually higher than your mortgage interest rate.

Appraisal

A written justification of the price paid for a property, primarily based on an analysis of comparable sales of similar houses nearby.

Appraised Value

An opinion of a property's fair market value, based on an appraiser's knowledge, experience, and analysis of the property. Since an appraisal is based primarily on comparable sales, and the most recent sale is the one on the property in question, the appraisal usually comes out at the purchase price.

Closing Costs

Generally 2-5% of the purchase price includes lender fees, recording fees, transfer taxes, third-party fees such as title insurance, and prepaids and escrows such as homeowner's insurance, property taxes, and HOA fees.



GLOSSARY

Closing Disclosure

A document that provides an itemized listing of the funds that were paid or disbursed at closing.

Deed

The legal document conveying title to a property.

Down Payment

A cash payment of a percentage of the sales price of the home that buyers pay at closing. Different lenders and loan programs require various down payment amounts such as 3 percent, 5 percent, or 20 percent of the purchase price.

Earnest Money Deposit

Also known as an escrow deposit, earnest money is a dollar amount buyers put into an escrow account after a seller accepts their offer. Buyers do this to show the seller that they're entering a real estate transaction in good faith.

Prepays

Prepays are expenses paid at the closing for bills that are not technically due yet, such as property taxes, homeowner's insurance, mortgage insurance, and HOA fees.

Third-Party Fees

Any closing costs charged by someone other than your lender, typically including fees for an appraisal, a property survey, a title search, owner's and lender's title insurance, and sometimes an attorney.



NEXT STEPS



Contact us with any questions and we will be happy to guide you through the process of selling your home!

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Thank you!
