










## **Coldwell Banker Residential Brokerage By Owner Sales Support**

Selling your own home is a challenge that will require both careful planning and hard work. So, if you decide to sell your own home, our By Owner Sales Support program can help by providing information that every *For Sale By Owner* should know.

We provide this information with the hope that if you should have any need for a professional Real Estate agent to market your home, you would consider the power of Coldwell Banker.

The following information is contained here:

-  **Workbook to highlight some of the best features of your home, which will assist you in preparing a feature brochure.**
-  **Prospective buyer registration.**
-  **Questions buyers often ask.**
-  **Buyer proposal worksheet.**
-  **Sample sales contract.**
-  **Analysis of home selling expenses.**
-  **Explanation of current market practices.**
-  **Follow through to closing.**
-  **Helpful hints, tips, and checklist.**

The information contained herein is deemed reliable but is not warranted or guaranteed and is subject to errors and/or omissions.

The information contained herein is illustrative of many other procedures and materials that are required to professionally market a home. The reader of this information is cautioned not to rely on this information and advised instead to consult with and retain the services of a real estate broker and real estate attorney to represent him/her in marketing his/her home.



# Buyer Proposal Sheet

To make an offer for this house please complete the following information and return to

---

---

---

<b>Date:</b>
<b>Buyers Name:</b>
<b>Buyers Address:</b>
<b>City , State and Zip:</b>
<b>County:</b>
<b>Offering price:</b>
<b>Pre qualifying / Pre approving Lender:</b>
<b>Lenders Phone Number:</b>
<b>Amount to be financed: \$</b>
<b>Mortgage interest % rate:</b>
<b>Type of Mortgage:</b>
<b>Earnest Money Amount: \$</b>
<b>Closing Date:</b>
<b>Items included in sale:</b>
<b>Other terms or conditions:</b>
<b>Attorneys Name:</b>
<b>Attorney's phone number:</b> <b>Fax:</b>

## Questions Buyers Ask!

Knowing the questions that prospective buyers may ask a seller will prepare you to answer those question more effectively and completely. These are some of the more common questions asked by prospective buyers:

- ◆ Why are you moving?
- ◆ Where are you moving to?
- ◆ What items would be included with the house?
- ◆ What are the ages of some of the major items in the house, such as roof, furnace, etc.?
- ◆ Are all the items that are included with the house in working order?
- ◆ What are the distances to transportation, schools, and shopping?
- ◆ Do you have any available financing?
- ◆ When could you close or give possession?
- ◆ How do I make a bid on your home?
- ◆ How much will you take for your home?
- ◆ Will you accept an offer contingent on the sale or close of a home?
- ◆ What kind of deposit ( earnest money ) would you require?



***A word of caution: The prospective buyer will try to gain information that will help in making the decision on the price to offer.***

## Analysis of Home Selling Expenses

Whether you sell your home on your own or through the efforts of a Real Estate firm, the following list of costs/deductions are important to consider since they will effect your net proceeds.

<b>1. Sales Price</b>	\$
<b>2. Title fee</b>	\$
<b>3. Survey</b>	\$
<b>4. State and Local Revenue Tax.</b>	\$
<b>5. Transfer Tax</b> ( The amount paid and by whom varies by City/Town.	\$
<b>6. Points</b> ( <i>If you are paying</i> )	\$
<b>7. Unpaid Tax Pro-ration</b>	\$
<b>8. Well/Septic Test</b> ( When appropriate )	\$
<b>9. Attorney Fee</b>	\$
<b>10. Unpaid Mortgage Balance</b>	\$
<b>11. Other Misc. Deductions and Credits</b>	\$
<b>12. Sub Total</b> ( add lines 2 through 11 )	\$
<b>Estimated Net Proceeds</b> ( subtract line 12 from line 1.	\$

***We recommend that you consult with an attorney and an accountant regarding deductions or credits when buying or selling a home.***

# Explanations of Current Real Estate Market Practices

The following conditions are common in the sale of Real Estate. Please note that understanding these conditions can be very critical in avoiding costly mistakes and even serious legal problems. As a result, we always recommend you consult with an attorney when selling your home!

**1. Sale conditional or “contingent” on the sale or close of a buyers home. Many buyers today, especially when upgrading to a larger home, must sell and close their current home in order to qualify and close on your home.**

**Points to Consider:**

- ◆ Will the buyer be able to successfully market their home?
- ◆ For what period of time will you accept a contingent offer?
- ◆ Do you have the ability to continue to sell your home during this period?
- ◆ What happens if you receive another offer.

**2. Sale of your home is conditional or contingent on the inspection of your home by a home inspector.**

**Points to Consider:**

- ◆ Who will pay for the home inspection?
- ◆ What are the qualifications of the home inspector?
- ◆ How soon will the inspection be done?
- ◆ What happens if there are problems or deficiencies?



**3. Sale conditional/contingent on attorney’s approval**

**Points to Consider:**

- ◆ Will both buyer and seller have the right of attorney’s approval?
- ◆ What can be addressed and/or changed during the attorney’s approval?

## **When Your Home is Being Shown. . . .**

Giving a good impression of your home during showings can help immensely in securing a successful sale. These tips can help to make your house look its best.

- ◆ Keep room draperies and shades open to let in light and make rooms appear larger.
- ◆ Tag items not included in the sale (I.e. rented water softener )
- ◆ Have your home well lighted during showings.
- ◆ At night turn on the porch light and outdoor lighting in the back if you have it.
- ◆ Neatness makes a room look bigger. Avoid clutter.
- ◆ Avoid having dirty dishes in the sink or on the counters.
- ◆ Keep toys in the children's room.
- ◆ Bikes, wagon. And skateboards should not be out in front of the house.
- ◆ Keep the radio, stereo, and TV off or turned down low during showings.
- ◆ Remove and replace items not included in the sale of your home ( i.e. Chandeliers )

**Remember  
To be a seller you have to look at your  
home like a buyer.**

# By Owner Sales Support



**Information designed to aid those who have decided to sell by owner.**

Jim Covone, Realtor  
Coldwell Banker Residential Brokerage  
2690 East Main Street  
St. Charles, IL 60174  
Direct Line (630) 587-4628  
Mobile (630) 244-1396  
Email [jimcovone@coldwellbanker.com](mailto:jimcovone@coldwellbanker.com)



# What Does Your Home Look Like Through the Buyers Eyes?

This is an important question to ask yourself when preparing to sell your home. The following checklist will give you an idea of what should be done to your home so that it looks at its best.

## Basement, Attic, and Garage

- ◆ Clean out attic, basement, and garage and dispose of everything you are not going to move.
- ◆ Package everything you won't need until you are settled in your new home.
- ◆ Make sure there is plenty of light on the stairs to the basement.
- ◆ If your basement is dark and gloomy, paint ceiling and walls a light color.
- ◆ Vacuum the garage floor and stack items against the walls to make it appear bigger.

## Kitchen

- ◆ The kitchen is the most important room in the house. Make it bright and attractive.
- ◆ Remove any appliances that you keep on your counters, such as the toaster, coffee maker, and can opener. Clean counters make the room look larger.
- ◆ Leave a luscious smell in the kitchen, such as vanilla, cinnamon-apple tea, etc.

## Bathrooms

- ◆ Repair any dripping faucets.
- ◆ Keep fresh towels in the bathroom.
- ◆ Remove stains from toilets, bathtubs, and sinks. There are products available that will make the job easier.
- ◆ Keep a solid deodorizer in the bathroom area.
- ◆ Replace old caulking around the sink, tub, and shower.
- ◆ Grout tile if needed.

## Living Areas

- ◆ Have all plaster in top shape. Cracks, nail pop and visible seams in drywall are easy to fix.
- ◆ Check ceilings for leak stains. Fix the cause of the damage, repair the ceiling and repaint.
- ◆ If you have a fireplace, clean it out and lay some logs in it to make it look inviting.
- ◆ Wash windows and replace cracked or broken glass; make sure all windows open and shut easily.
- ◆ Replace burned out light bulbs. Be sure every light switch works.
- ◆ Straighten up closets, get rid of excess and store out of season cloths so that closets look larger.
- ◆ Use room deodorants to eliminate musty odors. Lubricate any sticking or squeaking doors.
- ◆ For doors that stick slightly, rub a block of paraffin against the surface that shows signs of wear.

## Outside

- ◆ Invest in landscaping where it can be seen at first sight. A well manicured lawn, neatly clipped shrubbery and cleanly swept walks create a good first impression.
- ◆ Cut back over-grown shrubbery that looks scraggly or keeps light out of the house.
- ◆ Paint your house if necessary. This can do more for the sales appeal than any other factor. If you decide against painting, at least consider front shutters and window frames.
- ◆ In winter walks should be free of ice and snow.
- ◆ Inspect roof and gutters. Any missing shingles to replace?
- ◆ Consider putting flowers outside of the front door.
- ◆ Repaint front door if needed.
- ◆ Keep lawn closely cut and edged.



# Follow Through to Closing

The following information is provided to assist in completing a smooth and successful closing.

Items required by attorney and buyers lender:

- ◆ Owners Title Policy
- ◆ Old Survey
- ◆ Copy of Tax Bill
- ◆ Sales Contract and any Riders
- ◆ Rules, Bylaws, or Declarations ( If Condo or Townhouse )
- ◆ Names of Other Lender and Attorney

Important Closing Checklist:

Item

Earnest money redeemed  
Contingencies met  
Attorney approval  
Home Inspection  
Buyers Mortgage Application  
Appraisal of Home Completed  
New Title and Survey  
Buyers Mortgage Approved  
Final Walk-through or Inspection  
The Closing

*You should pay special attention to the contract as to the dates or time limits given in which some of these items have for completion.*