



Get an edge with these 12 questions that every person should ask a real estate agent before selling a home.

- 1 HOW DO I GET AN IDEA OF WHAT MY HOME IS WORTH?**
The MOST effective way to find out the value of your home is to look at closed escrows in your neighborhood that are similar in lot size and square footage. Of course this isn't always so easy to do with the variety of homes we have in Santa Barbara. When comparing home values, be sure you are looking at RECENT closed escrows - no longer than 6 months. Don't forget to factor in home upgrades.
- 2 HOW DO I FIND THE COMPARABLE VALUES IN MY AREA?**
The easiest way is to ask your Realtor. Most Realtors will prepare a report for you at no charge. Since Realtors sell a majority of the homes, they will have the recently sold along with the condition of the property and any upgrades. Online valuation services like Zillow are good for quick comps, but the problem is that they are usually very inaccurate because they do not have the freshest data.
- 3 IF I DECIDE TO SELL, WHAT SHOULD BE MY FIRST STEP?**
The first thing you should do when you have made the decision to sell, (besides talking it over with your accountant and lawyer) is get that house ready! This means actually opening those closet doors you haven't opened in ages and start packing all that stuff out of your house. Clean closets, cupboards, floors, bathrooms; basically clean everything. A home that is CLUTTER FREE and clean gives the Buyers a chance to imagine their furniture and belongings more clearly.
- 4 HOW WILL MY PROPERTY BE SHOWN TO POTENTIAL BUYERS?**
It is important to have the home available to Realtors to show. The more accessible a home is, the more Realtors can show it, and therefore the more chances of an offer being written. This will then get you off the market and away from the inconvenience of having prospective buyers coming through the property. This can be done by appointments with a lockbox available to the Realtors while you take a walk, or are gone at work, with a message left on your phone that it will be shown.
- 5 WHAT SHOULD I EXPECT IN AN OFFER?**
If your property is priced correctly you will have multiple offers to choose from. Your agent will guide you through the process of what to do with multiple offers. After looking at the terms of an offer; is it all cash, what is the down payment, when do the buyers want to move in, and when do I want to move, then you can decide who to respond to. In some cases multiple buyers offers need to be considered and it isn't until you get all offers back that you make your final decision.
- 6 WHAT ESCROW COMPANY SHOULD I PICK?**
You will be spending a lot of time with your escrow officer, who will be holding the Buyers funds until the close of escrow and disbursing the final monies at the close. We have excellent escrow officers locally at First American Title, Fidelity National Title and Chicago Title.
- 7 HOW IS MY PROPERTY MARKETED?**
Today's market shows 90% of the Buyers find their homes online. The internet is an important tool for home selling. Realtors use their Multiple Listing Service to input their properties online. At Coldwell Banker, we have a feed which syndicates the property to Realtor.com, CaliforniaMoves.com, and then proceeds to partner websites such as Zillow.com, Yahoo.com,



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- 8 WHAT IS AN OPEN HOUSE?**
An open house is a showing of your property to buyers. Your Realtor will schedule a date and time in advance, and show your home to prospective buyers. Each home has to be evaluated to see if it would benefit from an open house. This will also impact the Seller, and discussions about the inconvenience vs. the benefit should be taken into consideration.
- 9 WHAT IF I DON'T GET ANY OFFERS?**
The first 30 days are critical in a selling situation. Priced right, a property in this market will get an offer very quickly. If the sales inventory of homes is low, multiple offers are common on well priced properties. An agent may well have his colleagues come through the property before listing it to give an opinion of value. If no offers are received, it is important to stay ahead of the market and do a price reduction if warranted.
- 10 WHAT IS A SHORT SALE?**
A short sale is a sale of real estate in which the proceeds from selling the property will fall short of the balance of debts secured by liens against the property and the property owner cannot afford to repay the liens' full amounts, whereby the lien holders agree to release their lien on the real estate and accept less than the amount owed on the debt. Any unpaid balance owed to the creditors is known as a deficiency. Short sale agreements do not necessarily release borrowers from their obligations to repay any deficiencies of the loans, unless specifically agreed to between the parties. However, in California legislation was passed to preclude deficiencies after a short sale is approved. The same is true of lenders on first loans and lenders on second loans - once the short sale is approved, no deficiencies are permitted after the short sale. (SB 931, SB 458 - Calif. Code of Civil Procedure §580e). A short sale is often used as an alternative to foreclosure because it mitigates additional fees and costs to both the creditor and borrower. Both often result in a negative credit report against the property owner. If your Realtor has experience with short sales, they will provide you the options for your particular situation. There are many financial considerations to be aware of and knowing how a short sale will affect you is very important.
- 11 IS NOW A GOOD TIME TO SELL?**
If buyers are feeling confident about the market, and have the ability to secure loans to buy properties at low interest rates, such as the case now, with our interest rates at \$3-4%, it gives the Buyer more purchasing power, and in general this would be a good time to sell your home. There are many other factors to consider, of which we will discuss at length! report.
- 12 WHAT KINDS OF INSPECTIONS SHOULD I ANTICIPATE?**
A professional home inspection company will prepare a detailed report noting any problems, such as: Termite damage or activity? Moisture under the house or in basement? Signs of a leaking roof? Problems with heating or air conditioning? Electrical service issues? Structural problems in foundation or basement? The job of a home inspector is to provide an objective and comprehensive report which protects both buyer and seller.



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“12 Answers To Your Most Important Home Selling Questions”

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IN CLOSING:

I am happy to discuss real estate advice with you at length at any time. It is my hope that the above information reflects my resolve to assist you in a professional manner with your real estate transactions. My objective is to make you a client for life and to create an “experience” that exceeds your expectations.

Over the years, I have developed a system and a team of professionals that will provide you with the highest level of service throughout your real estate transaction. We will guide you through the process from start to finish.

When buying a home you need careful planning, precision, expertise, and execution. Besides offering a streamlined service and cutting edge real estate resources, we strategically plan your home purchase to ensure the best possible experience from the initial home search, to receiving the keys to your dream home.

In other words, you can count on us to guide you to decisions that best fit your needs and provide the greatest amount of benefits. Our service is very close and personal, and you can expect nothing but excellent service in the years to come.

Your real estate professional,

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