

FSBO GUIDE

YOUR SMART SELLER'S GUIDE TO SUCCESS
(POWERED BY LOCAL EXPERTISE)



NAVIGATE THE REAL ESTATE
MARKET WITH CONFIDENCE
AND SELL YOUR HOME
YOUR WAY

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WELCOME TO YOUR SMART SELLER'S JOURNEY!

Selling your home "For Sale By Owner" is a significant decision aimed at gaining control and saving costs. This guide is tailored for homeowners, focusing on the local real estate market, neighborhood specifics, and practical FSBO strategies. It serves as a comprehensive toolkit with actionable insights from a local realtor. The selling process will be structured into four key phases for easy navigation.

Phase 1: Laying the Foundation for Success: Understanding our local market, pricing strategically, and navigating legal considerations specific to Illinois.

Phase 2: Marketing Your Property Effectively: Crafting compelling listings, leveraging online platforms, harnessing the power of social media, and hosting successful open houses in our community.

Phase 3: Navigating Showings and Negotiations: Preparing your home for showings, effectively communicating with potential buyers, and mastering the art of negotiation within the local context.

Phase 4: Successfully Closing Your Transaction: Understanding the intricacies of the Ontario real estate contracts, working with local title companies, and preparing for a smooth closing day.

My goal isn't just to provide information; it's to empower you with the knowledge to make informed decisions and potentially achieve a successful sale on your own terms. And while I'm here to guide you through the FSBO process, I also want you to understand the value a dedicated local realtor can bring to the table – a perspective we'll touch upon later in this guide.

The Next Move Is Yours!

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PHASE 1 - LAYING THE FOUNDATION FOR SUCCESS IN YOUR LOCAL MARKET

Welcome to the crucial first phase of your FSBO journey! This is where we build the groundwork for a successful and profitable sale. Understanding the unique dynamics of your local real estate market is paramount. Forget generic advice – we're focusing specifically on your community.

Understanding the Unique Local Real Estate Landscape:

Recent Sale Prices

What have similar homes in your immediate vicinity actually sold for in the last 3-6 months?

Days on Market (DOM)

How quickly are homes selling in your area? This indicates buyer demand.

Listing Inventory

How many similar homes are currently on the market in your neighborhood? This reveals the level of competition.

Price Trends

Are home prices in your neighborhood trending up, down, or staying stable?

Your Action Item

Begin your research into recent sales data for comparable homes in your specific neighborhood. Look at online real estate portals, but be critical. Focus on properties that are truly similar in size, age, condition, and features. Note the final sale prices and how long they were on the market.

Phase 2 - Marketing Your Property Effectively



PROFESSIONAL PHOTOS

- According to Zillow homes with professional photography sell for 3.9% more than homes without.

VIRTUAL TOUR

- Zillow reports that homes featuring a virtual tour attracted 69% more website traffic compared to those without one.

ONLINE

- A remarkable 95% of buyers begin their home search online, making it essential to have your listing featured on as many websites as possible to enhance the selling process.

Effective marketing is crucial for attracting the right buyers, generating interest, and ultimately achieving a successful sale

Gone are the days of putting a yard sign up and expecting your home to sell. You are leaving money on the table if you do not have proper exposure.

The Showing Process

SHOWING REQUESTED

PRE QUALIFY

- pre approval letter
- proof of funds
- are they working with a realtor

SCHEDULE

- make sure you can remove pets
- allow 20-30 minutes for viewing
- allow time for schedule changes

FOLLOW UP

- Address Concerns
- Manage Feedback
- Adjust strategy

AFTER THE SHOWING

- Reset staging
- Collect feedback
- Provide Disclosures

SHOWING TIME

- Available for questions
- Vet the buyer
- Access granted

*Transform Showings
into Offers*

the **PREP YOUR HOME** CHECKLIST.

GENERAL THROUGHOUT THE HOUSE

- Remove unnecessary items, personal photos, and excess furniture.
- Pack away seasonal items and rarely used belongings.
- Organize closets, cabinets, and drawers.
- Deep clean all surfaces, including floors, walls, and ceilings.
- Dust thoroughly, including light fixtures and fans.
- Clean windows and mirrors for maximum light.
- Vacuum or mop all floors.

REPAIRS

- Fix leaky faucets, running toilets, and other plumbing issues.
- Repair any damaged drywall, trim, or baseboards.
- Touch up paint where needed.
- Replace light bulbs.

ODORS

- Eliminate pet odors, smoke smells, and other unpleasant scents.
- Open windows to air out the house.
- Use air fresheners or scented candles sparingly.

KITCHEN

- Countertops: Clear countertops of all unnecessary items.
- Organize and declutter cabinets and drawers.
- Clean appliances inside and out.
- Appliances: Ensure all appliances are in working order.
- Clean the oven, stovetop, and refrigerator thoroughly.
- Remove any magnets or clutter from the refrigerator.
- Sink & Faucet: Clean the sink and polish the faucet.
- Remove any sponges or dish soap from the sink.
- Floors: Sweep, mop, and polish floors.
- Garbage: Empty all garbage cans.

BEDROOMS

- Bedding: Make beds with clean, neutral bedding.
- Remove any personal items from nightstands.
- Organize closets and drawers.
- Floors: Vacuum or sweep floors.
- Remove clutter from under beds.
- Lighting: Ensure all light fixtures are working.
- Open blinds or curtains to let in natural light.

BATHROOMS

- Countertops: Clear countertops of all personal items.
- Organize and declutter cabinets and drawers.
- Clean and polish mirrors and fixtures.
- Shower/Tub & Toilet: Clean the shower, tub, and toilet thoroughly.
- Remove any soap scum or mildew.
- Hang fresh, clean towels.
- Floors: Mop and sanitize floors.
- Toiletries: Remove all personal toiletry items.

LIVING ROOM

- Furniture: Arrange furniture to create a welcoming and spacious feel.
- Remove excess furniture to maximize space.
- Clean or vacuum upholstery.
- Decor: Minimize personal decor and family photos.
- Add neutral, tasteful decor to enhance the space.
- Ensure window treatments are clean and functional.
- Electronics: Hide or organize cords and cables.
- Turn off and tidy any visible electronics.



PHASE 3 NAVIGATING OFFERS: SECURING THE BEST TERMS FOR YOUR HOME



WHEN EVALUATING OFFERS ON YOUR HOME, IT'S CRUCIAL TO LOOK BEYOND JUST THE TOP-LINE NUMBER. HERE ARE 10 KEY FACTORS TO CONSIDER:



THE CLOSING *Process*



Choosing a Reputable Lawyer:

In the Durham Region, you have several options for closing and title companies. While the buyer often has a preference, as the seller, you also have the right to be comfortable with the chosen companies.

Consider:

- **Reputation and Experience:** Look for lawyers with a strong track record and positive reviews in the Durham Region.
- **Fees and Services:** Understand the fees associated with their services and what is included.
- **Communication and Responsiveness:** Choose a lawyer that is known for clear communication and timely responses.

Phase 4: Closing

The Role of the Lawyer in Ontario:

The lawyer acts as a neutral third party that holds and disburses funds and documents related to the sale. Their primary responsibilities include:

- **Receiving and Distributing Funds:** They receive the remaining purchase funds from the buyer (or their lender) and ensure all parties, including you (the seller), are paid according to the terms of the Purchase Agreement. This includes disbursing funds for any liens, taxes, or other agreed-upon expenses.
- **Managing Documents:** The lawyer handles the necessary paperwork, ensuring all documents are properly signed, notarized, and recorded.
- **Facilitating the Closing:** They coordinate the final signing appointment with both the buyer and seller.



Preparing for the Final Walk-Through

- THE BUYER WILL CONDUCT A FINAL WALK-THROUGH TO ENSURE THE PROPERTY IS IN THE SAME CONDITION AS WHEN THE OFFER WAS MADE.
- WE WILL ENSURE THAT ALL AGREED-UPON REPAIRS HAVE BEEN COMPLETED.



Signing Closing Documents

- YOU AND THE BUYER WILL SIGN THE NECESSARY CLOSING DOCUMENTS, INCLUDING THE DEED, SETTLEMENT STATEMENT, AND OTHER LEGAL DOCUMENTS.

Transferring Funds and Keys

- THE BUYER WILL TRANSFER THE REMAINING FUNDS TO THE LAWYER.
- THE LAWYER WILL DISTRIBUTE THE FUNDS TO YOU AND OTHER PARTIES INVOLVED IN THE TRANSACTION.
- YOU WILL HAND OVER THE KEYS TO THE BUYER, OFFICIALLY TRANSFERRING OWNERSHIP OF THE PROPERTY.



SELLER MILESTONES BEYOND YOUR CONTROL

COMMON CLOSING SURPRISES:

- **Unexpected Repair Costs or Credits:** Even after the inspection period, issues can sometimes surface during the final walkthrough or due to unforeseen circumstances.
- **Title Issues or Delays:** While the title company performs a thorough search, occasionally a previously undiscovered lien, easement, or other title issue can arise close to closing.
- **Delays in Loan Funding:** If the buyer is relying on financing, delays in their lender's funding can push back the closing date.

ONE MISSED DEADLINE CAN CAUSE DELAYS IN YOUR CLOSING.



Appraisal Results

Following the inspection, the possible next step is the appraisal. If the appraisal value is low, it will be back to negotiations.

Title Search

Every home should possess a clear and free title, which necessitates conducting a title search to ensure that all liens have been settled.

Survey

Some lenders require a survey within the last 6 months. This is required to be done in person and staked.

Insurance

Insurance must be paid in full, and proof of payment should be provided on the day of closing. Ensure that this is taken care of well in advance to meet the requirements.

Closing Disclosure

Federal Law requires a CD or Closing Disclosure to be given to all parties and signed 3 days prior to closing.

THE NEXT MOVE IS YOURS

Your Real Estate Resource

The offer has been accepted, the inspection is finished, and now you have a list of repair requests to address. According to the National Association of Realtors, this is where 47% of deals encounter their biggest challenges. Here's what you need to understand.



WHAT SETS SUCCESSFUL SALES APART

- Strategic Pricing: Accurate, market-driven pricing attracts immediate interest.
- Compelling Presentation: Well-prepared and effectively marketed properties stand out.
- Responsive Communication: Easy access and professional interaction build trust.
- Skillful Negotiation: Effective negotiation secures mutually agreeable terms.
- Market & Process Knowledge: Understanding local trends and transaction steps avoids pitfalls.

HERE TO HELP!

I admire your decision to sell independently and recognize the thought you've put into it. If you're interested, I'd love to grab coffee and discuss your particular situation. I'm more than willing to share insights from my 20 years in this market. There's no pressure and no sales agenda—just a genuine conversation about your goals and any questions you may have about the upcoming process.

Sometimes, having someone to discuss different scenarios with can truly make a difference in achieving the results you desire.



IN THE MEANTIME, I'LL BE ON THE LOOKOUT FOR POTENTIAL BUYERS WHO MAY BE INTERESTED IN YOUR PROPERTY. I INTERACT WITH QUALIFIED BUYERS DAILY, AND IF I ENCOUNTER SOMEONE SEARCHING FOR A HOME LIKE YOURS, I WILL DIRECT THEM YOUR WAY.