



BERKSHIRE
HATHAWAY

HomeServices

PenFed Realty



Identifying
YOUR NEEDS

YOUR NEEDS COME FIRST

The process of marketing and selling your home must match your objectives, priorities and needs. The following questions will help identify what is important to you and assist us in building a strong working relationship.

NOTES

Motivation: Why are you considering selling your property at this time? Where are you in the home selling process? Are you just exploring the possibility of selling or are you definitely committed to putting your property on the market?

Time Frame: Is there a certain date by which the sale of this property needs to close? How flexible are you on this time frame?

Home Selling Decisions: Are there any other individuals who will be involved in your property sale decision?

Relocation Assistance: Will you require information or assistance on moving to a new area? Our award winning relocation team is ready to assist!

Price: Do you have specific expectations as to the selling price of your property?

Previous Home Selling Experience: Have you ever sold a home before?

First Time Seller: If you have never sold a home before, do you have any specific concerns?

Expectations: What are your expectations of your real estate sales professional? What specific services and support do you look forward to receiving?

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

UNDERSTANDING YOUR PROPERTY

Every property has special features that may interest buyers. Please tell me about your home.

What do you feel are the most appealing features of this property?

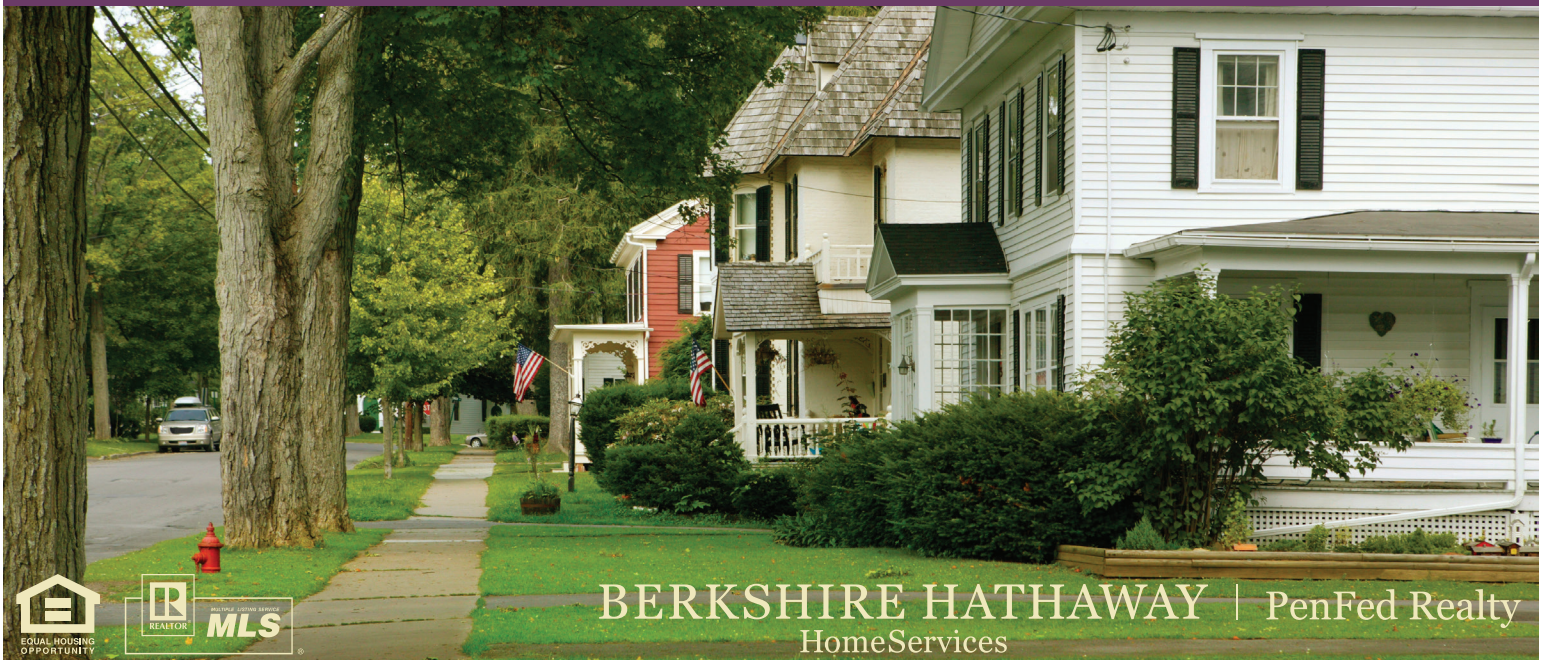
How is your property different from others?

What changes or enhancements would you suggest to make your property as marketable as possible?

What do you regard as the most attractive features of the surrounding neighborhood?

Should I be aware of any special terms or conditions regarding the sale of your property; e.g., items of personal property to be excluded, etc.?

Are you aware of any problems or concerns regarding the property or the neighborhood?



THE HOME SELLING PROCESS

The process of selling a home can be daunting even if it's not your first time. The process outlined below is designed to help you better understand the many steps involved in selling your home and how I work to tie them all together.

STEP 1

Discuss your needs, marketing plan, listing price, terms and conditions.

STEP 2

Sign the paperwork and consider a home warranty.

STEP 3

Implement a marketing program and prepare your home for showings.

STEP 4

Show your home and review feedback from potential buyers and their real estate professional.

STEP 5

Receive an offer and review the advantages and disadvantages.

STEP 6

Congratulations, you have a ratified contract of sale for your home.

STEP 7

Settlement day arrives. The transaction is finalized and proceeds are distributed.

STEP 8

Staying in touch. I will continue to provide support for all of your future real estate needs.

Together we will discuss and clarify the proposed terms and conditions, negotiate possible counter offers and reach a final agreement.

All documents are signed. I will stay on top of the details to ensure the timely completion of any remaining contingencies and get you to settlement.

I will be by your side while closing documents are signed.

I am never too busy for you!

GLOSSARY TERMS

AGENT A person acting on behalf of another, called the principal.

AGREEMENT OF SALE Known by various names, such as "contract of purchase", "purchase agreement", "sales agreement", "sales contract" or "binder", according to location or jurisdiction. A contract in which a seller agrees to sell and a buyer agrees to buy under certain specific terms and conditions spelled out in writing and signed by both parties.

APPRAISAL An expert judgment or estimate of the quality or value of real estate, completed by a licensed appraiser, as of a given date.

ASSESSED VALUE The valuation placed upon property by a public tax assessor as the basis for taxes.

CERTIFICATE OF TITLE A document signed by a title examiner or attorney, stating that the seller has a good marketable and insurable title.

CLOSING STATEMENT (Settlement) The computation of financial adjustments between the buyer and seller as of the day of closing a sale to determine the net amount of money which the buyer must pay to the seller

to complete the purchase of the real estate and seller's net proceeds. Also, "settlement sheets" or "HUD-1".

COMMISSION Payment of money or valuable consideration to a real estate broker for services performed.

CONVEY To deed or transfer title of property from one person to another.

DEED A formal written instrument by which title to real property is transferred from one owner to another. Also, "conveyance".

DEED OF TRUST Like a mortgage, a security instrument whereby real property is given as security for a debt. However, in a deed of trust there are three parties to the instrument: the borrower, the trustee and the lender or beneficiary.

EARNEST MONEY The money given to the seller by the potential buyer (usually held in escrow) upon the signing of the agreement of sale to show that buyer is serious about buying the house. Also, "deposit".

EQUITY The interest or value which the owner has in real estate over and above the debts against it. (Sales Price - Mortgage Balance = Equity.)

ESCROW Funds, property or other things of value left in trust to a third party. The escrow may be released upon the fulfillment of certain conditions or by agreement of the parties.

LISTING CONTRACT Between a homeowner (as principal) and a licensed real estate broker (as Sales Professional) by which the broker is employed to market the real estate within a given time for which service the owner agrees to pay a commission. Also "listing agreement".

MARKET VALUE The highest price which a buyer, ready, willing and able, but not compelled to buy, would pay and the lowest price a seller, ready, willing and able, but not compelled to sell, would accept. Basis for "listing price" or "asking price".

MARKET PRICE The actual amount for which a piece of property is sold. Also, "sales price", "purchase price".

MORTGAGE A lien or claim against real property given by the buyer to the lender as security for money borrowed.

PRORATE To allocate between the seller and buyer their proportionate share of an obligation paid or due. For example, a prorate of real property

taxes, utilities, or HOA/condominium fee.

SALES ASSOCIATE A person with a real estate license and associated with a specific real estate broker.

SURVEY A map or plat made by a licensed surveyor showing the results of measuring the land with its elevations, improvements, boundaries and its relationship to surrounding tracts of land. A review of the survey is often required by the lender to assure a building is actually sited on the land according to its legal description.

TIME IS OF THE ESSENCE Many contracts call for a specific time by which the agreed on acts must be completely performed. This means that the contract must be performed within the time limit specified. A party who fails to perform on time may be liable for breach of contract.

TITLE As generally used, a document that indicates rights of ownership and possession of particular property.

TRANSFER/RECORDATION TAX State tax, local tax (where applicable) and tax stamps (in some areas) required by law when title passes from one owner to another.

