



SELLERS GUIDE

A COMPLETE GUIDE TO
THE HOME BUYING PROCESS

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Things to Consider When Selling a Home

As The Incorvaia Team we have made it our top priority to put you and your needs first. We understand that the process of selling a home can be very stressful and we have the tools to guide you in the right direction with our help.

This guide is information gathered over our experience in real estate that will help answer your questions and help you fill any blanks all while making this process easier for you as we use digital marketing strategies to properly market your home during this time.

Once you have gone through this guide and you still feel like you have questions or need clarification, let us know. Helping people is our passion as we are community market leaders. Let us help provide you an amazing service as we help you through one of the biggest journeys one can go on.

Hoping to help in any way possible.

Best,
The Incorvaia Team



It is Not Like the Year 2008

1. Mortgage Credit Availability

The Mortgage Credit Availability Index is a monthly measure by the Mortgage Bankers Association that gauges the level of difficulty to secure a loan. The higher the index, the easier it is to get a loan; the lower the index, the harder. Today we're nowhere near the levels seen before the housing crash when it was very easy to get approved for a mortgage. After the crash, however, lending standards tightened and have remained that way ever since.

2. Number of Homes for Sale

One of the causes of the housing crash in 2008 was an oversupply of homes for sale. Today, as shown in the next image, we see a much different picture. We don't have enough homes on the market for the number of people who want to buy them. Across the country, we have less than 6 months of inventory – an undersupply of homes available for buyers.

3. Use of Home Equity

The next chart shows the difference in how people are accessing the equity in their homes today as compared to the period leading up to the housing crash. Back then, consumers were harvesting equity from their homes (through cash-out refinances) and using it to finance high-end lifestyles. Today, consumers are treating the equity in their homes much more responsibly.

4. Home Equity Earned

Today, 58.7% of homes across the country have at least 60% equity. In 2008, homeowners walked away when they owed more than what their homes were worth. With the equity homeowners have now, they're much less likely to foreclose on their homes.

If you're considering buying a home this year, there's no need to fear the market. We're not in a housing crisis, and this is nothing like 2008.

Time for You to Sell Your House

As this can be a very stressful time, we want to ensure your confidence in us to let you know we are here to help the process run effortlessly and smoothly; always putting you and your family first. This is something we are passionate about and enjoy doing; therefore, we are happy to help guide you through entirety of the process.

Our goal as the communities market leader is to provide those in our community with an immaculate service. With our years of combined work, digital marketing strategies, online platform, and hearts that care more about serving you than selling you, we ensure you have our full integrity in this process.

"WHEN YOU DO WHAT YOU LOVE, PEOPLE LOVE WHAT YOU DO"

Goals and Objectives

What is the reason you are selling? Are you looking to upgrade? Are you looking to downgrade? Do you need to relocate for a job? Are you moving to be closer to family? Are you moving to be in a nicer area or closer to better schools? This is all very important in order to reason with us on why you are moving and what you are looking for. When we know what you are looking for we can better accommodate you and your needs! 'Why' is it that you are wanting to sell right now?



WRITE IT OUT

For us to better understand what you are looking for, we want to cover the basics and ensure that you do so by explaining the reasonings behind your move. Fill out the boxes below and elaborate for better communication in this process!

I **want** to sell my house because...



Selling my house would make me **feel**...



GETTING DOWN TO IT

Yes, knowing your why is extremely important, but so is having a vision in mind. What are your goals when selling your home?

my **goal** in selling my home is...



it is **important** that my agent....



It is Not Like the Year 2008

Our housing market is nothing like it was over 10+ years ago. There are many similarities in today's housing market to the Great Recession. Let's compare the markets in order to better educate ourselves on what we should expect.

The Great Recession – the recession that started with a housing and mortgage crisis; effected many people from losing their jobs, homes, etc. Today, we face a very different challenge: an external health crisis that caused a pause in the economy and a major shutdown in many parts of the country.

As there are many similarities with the markets; however, there are also many differences.

Home Price Appreciation

When we look at appreciation in the visual here, there's a big difference between the 6 years prior to the housing crash and the most recent 6-year period. Leading up to the crash, we had much higher appreciation in this country than we had coming into this year. In fact, the highest level of appreciation most recently is below the lowest level we saw leading up to the crash. Prices were rising going into this economic slowdown, but not at the rate they were climbing back when we had runaway appreciation.



TOTAL HOME EQUITY CASHED OUT

Years	Dollars	Years	Dollars
2005	\$263B	2017	\$71B
2006	\$321B	2018	\$87B
2007	\$240B	2019	\$89B
Total	\$824B	Total	\$247B

The Internet

Today's everyday reality is pretty different than it looked at the beginning of the year. We're getting used to doing a lot of things virtually, from how we work remotely to how we engage with our friends and neighbors. One of the big changes we're adapting to is how the common real estate transaction is being revised.

Technology is making it possible for many to continue the quest for homeownership, an essential need for all, especially through the evolving health crisis.

While all regulations vary by state and locality, here's a look at some of the new elements of the process (at least in the near-term), due to the country's revised guidelines and protocols, and what you may need to know about each one if you're thinking of buying or selling a home. Every market is different, so staying in touch about how these protocols continue to change is more important today than ever before.

1. Virtual Consultations: Instead of heading into an office, you can meet with real estate and lending professionals through video chat. We can still work together to get the process started remotely.

2. Home Searches & Virtual Showings: According to the National Association of Realtors (NAR), the Internet is one of the three most popular information sources buyers use when searching for homes. Real estate professionals have access to listing information and can help you request a virtual showing when you're ready to start looking. This means you can walk through digital tours of homes on your wish list while keeping you and your family

3. Document Signing: Although this is another area that varies by state, today more portions of the transaction are being done digitally. In many areas, agents and loan officers can set up accounts where you can upload the required documentation and sign electronically right from your home computer.

4. Sending Money: Whether you need to pay for an appraisal or submit closing costs, there are options available. Depending on the transaction and local regulations, you may be able to pay some fees by credit card, and most banks will also allow you to wire funds from your account. Sometimes you can send a check by mail, and in some states, a mobile escrow agent can pick up a check from your home.

5. Closing Process: Again, depending on your area, a mobile notary may be able to bring the required documents to your home before the closing. If your state requires an attorney to be present, check with your legal counsel to see what options are available. Also, depending on the title company, REALTOR Magazine indicates some are allowing drive-thru closings, which is like doing a transaction at a bank window.

Although these virtual processes are starting to become more widely accepted, it does not mean that this is the way things are going to get done permanently. Under the current circumstances, however, technology is making it possible to continue much of the real estate transaction today.



Economic Impact of a Home Sale

As businesses around the country move through the various phases of reopening, it's important to understand how housing can have a major impact on the recovery of the U.S. economy. Buying a home is a driving financial force in this process. Today, many analysts believe one of the first things we'll be able to safely bring back is the home building sector, creating more jobs and impacting local neighborhoods in a big way.

The National Association of Home Builders (NAHB) notes the impact new construction can have on the job market:

"Building 1,000 average single-family homes creates 2,900 full-time jobs and generates \$110.96 million in taxes and fees for all levels of government to support police, firefighters and schools, according to NAHB's National Impact of Home Building and Remodeling report."

These employment opportunities, along with the home purchase, are a huge win for the economy. The National Association of Realtors (NAR) recently shared a report that notes the full economic impact of new and existing home sales.

The report shows the average economic impact of the sale of an existing home is \$43,099. Given the sheer number of workers it requires to design, build, equip, and finalize the sale of the house, the impact more than doubles to \$88,416 for a newly built home. According to the NAHB:

"Building new homes and apartments generates jobs in industries that produce lumber, concrete, lighting fixtures, heating equipment and other products that go into a home remodeling project. Other jobs are generated in the process of transporting, storing and selling these products.

Additional jobs are generated for professionals such as architects, engineers, real estate agents, lawyers and accountants who provide services to home builders, home buyers and remodelers."

NINE EASY TIPS TO HELP WHEN GETTING READY TO SELL

1. Renew Entry

Try a fresh coat of paint or a new front door.

2. Landscape

A well-groomed lawn shows buyers the house was cared for.

3. Checking Outdoor Light Fixtures

Replacing outdoor light fixtures with brighter or new bulbs.

4. Wash Both Sides of Windows

Windows can make a home look more open if they are cleaned.

5. Clean Out Garage

Consider getting a storage unit to remove any non-essential items you want to keep.

6. Flowers Make Everything Better

Plant flowers to add color and beauty to the landscape.

7. Renew Welcome Mat

This is the first accessory people see upon entry; a trendy door mat can add a homey feel to a home.

8. Paint/Replace Street Numbers

Bright door numbers can make them more apparent to potential buyers.

9. Pressure Wash Exterior

Pressure washing will remove dirt, dust, spider webs, and more to make your home look brand new!

TEN STEPS TO MAKING YOUR HOUSE MORE APPEALING TO BUYERS

1. Clean Up Everything

This will remove distractions and allow buyers to envision themselves living there.

2. Make Each Room Useful

Clearing out each room allows buyers to make clearer visions.

3. Bright and Airy

Allow light in to make rooms feel more inviting

4. Make Repairs

If things are broken, your buyers may want to offer you less.

5. Declutter Home

Lowering the amount of items in closets or pantries will allow your homes space to look larger.

6. Updates

Changing out paints and flooring will make your home look more modern and less dated.

7. Simplify Kitchen

Remove unnecessary clutter so counter spaces are more open and empty.

8. Tidy Up

Clear the sink, take out trash, sweep, vacuum, etc.

9. Adjust Doors

Make sure the doors to not squeak..

10. Lights

Replace light bulbs so they do not go out while buyers are present and to make the home appear brighter.

Importance of Correctly Pricing Your Home

It is crucial to correctly estimate the price you sell your home in order to get your home sold most efficiently, quickly, and easily.

Home prices nationwide will increase 3.8% in 2020 and 2.1% in 2021 according to the U.S Economic Outlook by NAR. Experts anticipate home values will continue to grow going into the following year. Low inventory is largely keeping them from depreciating. Mark Fleming, Chief Economist at First American, states:

“Housing supply remains at historically low levels, so house price growth is likely to slow, but it’s not likely to go negative.”

When it comes to pricing your home, setting it at or slightly below market value will increase the visibility of your listing and drive more buyers your way. This strategy actually increases the number of buyers who will see your home in their search process.

Instead of trying to win the negotiation with one buyer, you should price your house so demand is maximized. This way, potential buyers don’t get deterred by a high price tag and you don’t find it sitting on the market longer than it should. By doing so, you won’t be negotiating with one buyer over the price. Instead, you’ll have multiple buyers competing for the property.





For more information about buying or selling your home, contact us today!

 <https://www.youtube.com/c/realtycle2486>

 www.facebook.com/realtycle/

 [Instagram.com/_realtycle](https://www.instagram.com/_realtycle)

 <https://www.linkedin.com/in/realtycle/>

AIM YOUR
CAMERA
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