



# 7 STEPS TO HOME SELLER SUCCESS



SPENCER REALTY, LLC

*When Quality Counts*





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## A FEW WORDS FROM OUR CLIENTS...

"Thank you so much for all your help in buying our 1st home! You made everything flow so smoothly! It made the whole process practically stress free. You were so knowledgeable about everything and gave great references of other people to use. We're so glad my mom suggested we ask you. We love our new home thanks to you! Thanks again so much!"

**Arick & Rebecca Lotz**  
**First-time Home Buyers**  
**Aurora, CO**

"Your firm was instrumental with the setup and eventual sale of a family property in Denver, CO. You are truly a professional and skillful as a full service Realtor. Your knowledge of selling and purchasing enabled us to get above the going rate while in a depressed local, regional, and national housing down turn. Of special note is that you were able to provide us with real time information that enabled the family to make informed decisions...despite the fact that we live in Atlanta, GA."

**Phil Wilkerson**  
**The Coca Cola Company**  
**Atlanta, GA**

"As an out-of-state owner of a condominium, I greatly appreciate your firm's very prompt attention to detail, follow through, tenacity and depth of understanding regarding the complex nuances of Colorado HOA issues. My association with your firm goes beyond the routine property management relationship. You have provided service that is akin to a true business partnership. It includes timeliness, cooperation and resourcefulness. Your real estate savvy has saved me thousands of dollars and guided me through more than one complication."

**Joyce James**  
**Property Owner**  
**Grand Terrace, CA**

"Thank you so much for all your efforts in behalf of me. What a great experience it was having you for my Realtor! I was not looking forward to going through the process of buying a house again. I have been buying and selling properties for 45 years and this has been the best experience of all. You anticipated all the steps needed to be taken, and you were there every step of the way and took care of all the little roadblocks that came up. Thank you for your patience, efficiency, kindness and encouragement. You have made the entire process painless."

**Heidi Ross**  
**Real Estate Investor**  
**San Bernardino, CA**





# Pricing



# PRICING

## • The Right Price Matters!

Even though most property sellers think a marketing discussion comes first when considering a property sale, it should be stated that the wrong price might nullify even the greatest marketing efforts. The most important first step before listing any home is to take the time to discover the potential, realistic sales price range for your property. Many property sellers chose to ignore this fact, to which we reply "then why not simply increase your price beyond the suggested market range and see what happens?" Most likely, the market will penalize the wrong price and demonstrate that it is much more efficient than sellers are aware of. This is because today's buyers are more educated than ever before due to the ease of access to information via the Internet. However, can buyers actually compare properties? Well, yes...

## • You Can Compare Apples To Oranges!

The biggest challenge in real estate pricing is that residential property is not a commodity. For example, a coffee bean is a coffee bean, however, because of the many differences from one property to the next, it's difficult to find the right price even when properties share many of the same features. Therefore, the assumption is that they can't easily be compared. This is inaccurate thinking. In fact, it's possible and necessary to compare properties of different styles to each other, because all final sale prices in any neighborhood have a measureable affect on each other; but how do you compare true values? You'll discover that...

## • Simple Math Reveals Your True Trading Range!

Have you ever wondered how it's possible for technology to deliver an instant home evaluation online? It's because there's more than enough public data available to accurately predict the true potential sales price range of your property. Simply put, all the public data regarding that particular property is run through a

mathematical algorithm that then provides an estimate of value. It's a good place to start and shouldn't be ignored, but of course that information is only one component of a professional and thorough market price evaluation. In order to narrow the trading range you must arrange a property visit by a professional real estate agent or appraiser to assess condition, location and many other factors that will affect the final market sale price. In spite of this up front effort to determine the correct price range many sellers will ask, "but why not just cheat to the highest end of the range and beyond, can't you just bring me an offer?" Our answer is because...

## • A Price Even Slightly Out Of Your Range Prevents Offers!

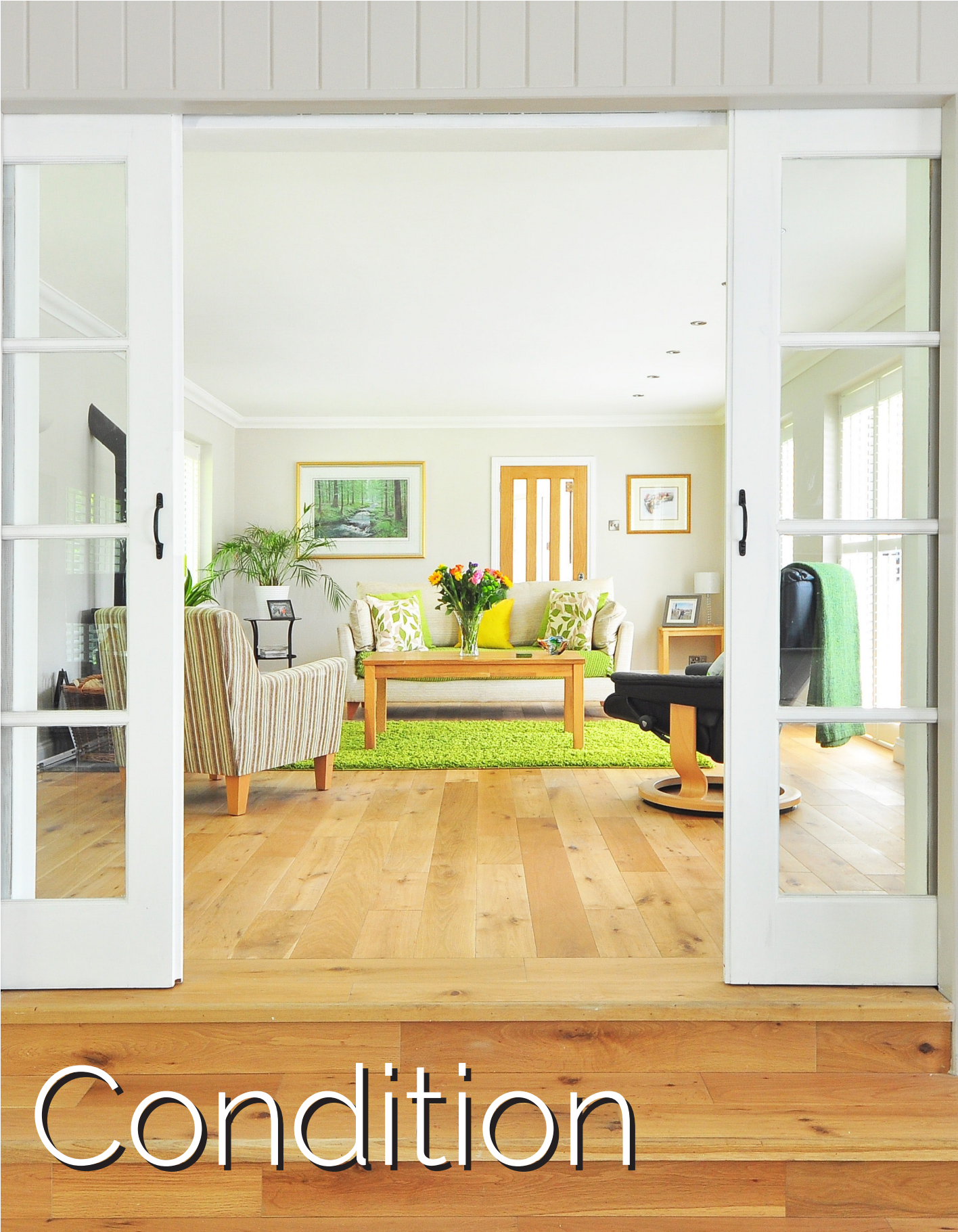
When a property is priced even a few percentage points outside the predicted trading range, it may cause low buyer traffic, increase days on the market and prohibit showings that eventually lead to offers. This is a price problem, not a market problem. One of the most painful and perhaps desperate positions to be in as a seller is when you end up frustrated saying "why doesn't my agent just bring me an offer" instead of simply adjusting the price into the range where multiple buyers have the incentive to view the property along with competing properties in the same price range.

## • Conclusion

We realize that discovering your true and accurate price range is a difficult process, so please feel free to contact us to arrange for an in home consultation on how to establish your property's current price range.

Understanding that you must start the property sale process by learning how to establish the right price range will set up course module #2 where you'll learn how to improve the condition of your property in order to increase its value.





# Condition



# CONDITION

- **Compare Your Condition To SOLD Properties!**

When comparing the condition of your property to others, the smartest path to a reality check includes comparing the features and condition of your property closely and honestly with the properties that most recently sold within your nearest geographic area. One of the biggest mistakes that property sellers make is that they compare their property only to properties that are currently for sale, not knowing that many of those properties will expire on the market at the wrong asking price because the competition offered a better combination of features and condition. All property sellers should take the time to study the true market evidence and to thoroughly prepare for a sale it's best to...

- **Identify Your Problems via A Seller Home Inspection!**

The best way to prevent a surprise at your home inspection is to do one yourself before the buyer does. By doing your own inspection on your property, you can identify the problems in advance of the buyer's inspector finding them. That allows you an opportunity to be proactive in improving the condition of your property and move up the value range prior to the sale by...

- **Completing Low to No Cost Projects!**

The reason a property seller should make the effort to complete these projects is because psychologically buyers will begin to discount the price that they might offer the more they notice the need for fix-ups. When you're a selling, that last thing you want your property to be called is a fixer upper in the mind of the buyer and yes, even small touch ups can be perceived as problematic by the most discriminating buyers. You will certainly improve the value of your property by completing low to no costs projects, so don't sweat them, just do them or have them done for you! However, you should also...

- **Price Out Any Deferred Major Upgrades!**

One of the biggest obstacles or sticking points

revolves around whether or not major projects such as kitchen and bathroom renovations should be completed. If they are in your budget, then all major upgrades should be considered, however, these projects should be completed in way to please a wide array of tastes with a simple style. Furthermore, when it's not viable to complete major renovation projects, the next best step it to have them professionally priced prior to sale and have the estimate readily available for all buyers to review so they are fairly accounted for during the negotiation stage, rather than over estimated by the buyer. Whether you complete any of the project suggestions, the singular most important effort must be made to...

- **Professionally Deep Clean Your Property Inside & Outside!**

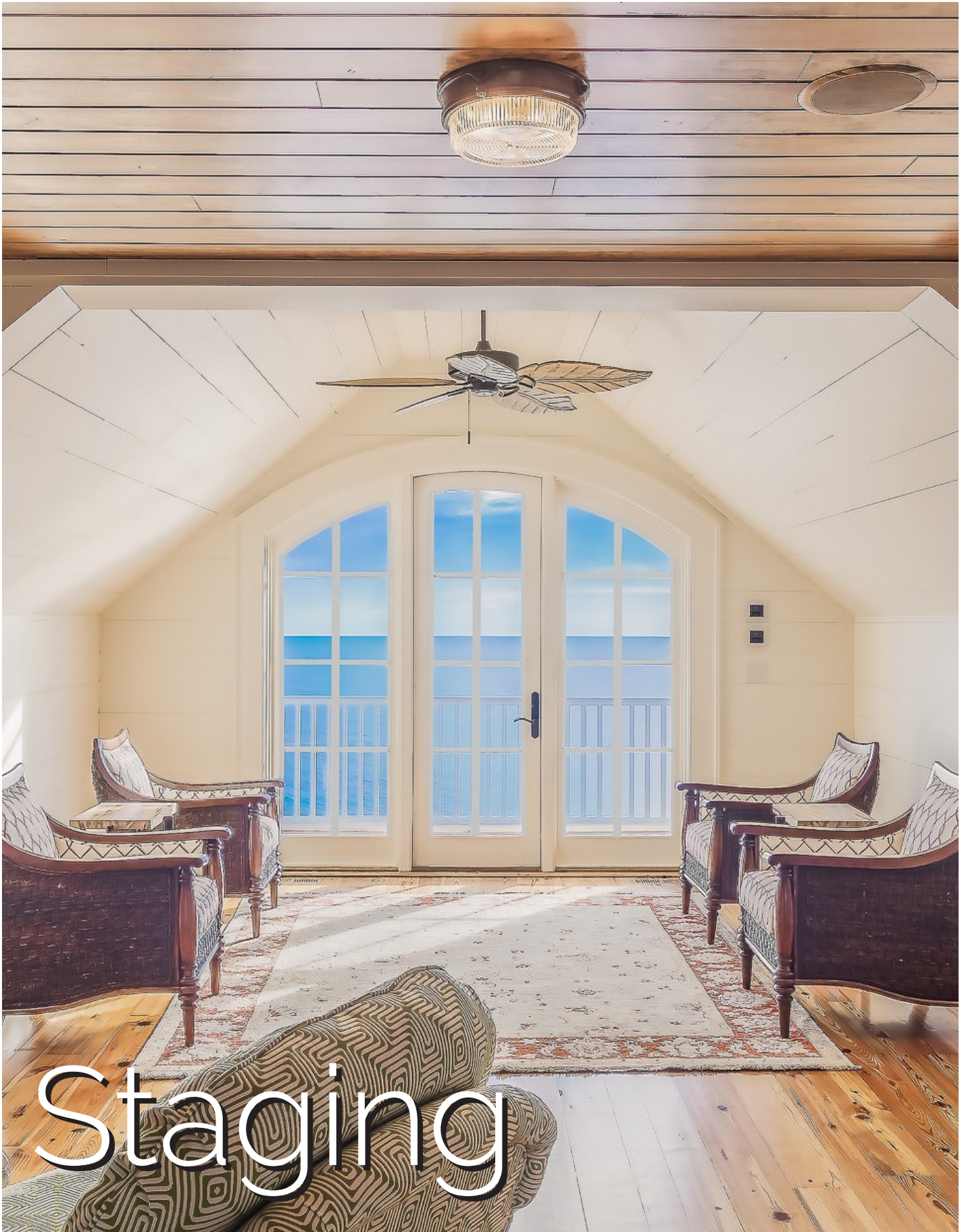
The most obvious mistake that property sellers make is to not have their property professionally cleaned outside by a landscaper - think curb appeal - and inside by a professional cleaning service - think lemony fresh. No buyer wants to move into somebody's mess unless they've received a corresponding discount on the purchase price, which is usually many times the low cost of hiring cleaning professionals. Even in cases where there is no ability to complete projects as mentioned, a thorough deep cleanse can be transformational. The final sale price of a property has much to do with the sensory perception of the buyer where Clean equals Peace of Mind and that translates in to a higher "sense" of value.

- **Conclusion**

We realize that discovering which projects you should complete can be overwhelming, so please feel free to contact us to arrange for an in home consultation on how to improve the condition of your property.

Understanding how to improve the condition of your property will set up course module #3 where you'll learn how to stage your property in order to increase its value.





Staging



# STAGING

- **The Typical Property Buyer Has Limited Vision!**

It's very costly to assume that property buyers have a vision for how they would set up their furniture in a new home. Often, once they decide that they love the location and layout of the home, they then begin to do another walk through trying to imagine how their oversized furniture will fit inside the spaces that suddenly seem inadequate. Or conversely, they become overwhelmed by how much new space they'll have to fill with the furniture that they don't have and will now have to buy on top of paying for the house. Their vision becomes clouded and confused and that's why...

- **Staging Spaces Inside & Outside Clarifies What's Possible!**

When a property is staged properly, it demonstrates more clearly to any buyer what's possible for their way of living. They begin to see themselves "living" in the "home" and being able to substitute their own furniture in place of yours. The dream of making it their own home starts becoming more of a reality as they continue to sell themselves on making an offer and getting more emotionally involved. So you must...

- **Maximize Open Space & Flow**

Because personal tastes vary greatly, the most important goal in staging a property is to maximize the feeling of open spaces and easy flow. There's nothing worse than having a buyer walk through your space while bumping into personal items and getting a sense of clutter. Even in small spaces, it's possible to enhance the flow. It's best to imagine a walk through from room to room with the goal of making it easy for several people at a time to pass through together. This simulates an actual walk through with real estate agents and multiple buyers. But that begs the question, is...

- **Personal Staging = Possible or Professional Staging = Necessary**

While it's always best to hire a professional staging company, it's still possible and important to stage your home by yourself. Start by thinking that less is more. Once you've made the decision to move you'll have to start disconnecting yourself from the memories by beginning to remove items of personal attachment. Such items, while interesting to buyers who are naturally curious about other people's lives, are distractions that keep buyers from focusing on the benefits of the property and beginning to picture themselves in the home. The best approach is to think like a developer who builds a new construction property and neutralizes the palette for the next person's vision.

- **Conclusion**

We realize that staging your property can be overwhelming, so please feel free to contact us to arrange for an in-home consultation on how to stage your property.

Understanding how to stage your property will set up course module #4 where you'll learn how to market your property in order to increase its value.













Marketing



# MARKETING

- **New Problem For Listings: Internet Overload**

Although the Internet offers more exposure than in the past, your listing is the equivalent of a speck in the ocean and is not necessarily being seen by the right, serious buyers. The perception may be that more exposure is better, however, it should be understood that now there are many technology companies in the real estate business who thrive on selling leads to real estate agents. The end result is that they attract any and all whimsical real estate searchers and pass them off as a real prospect causing complete overload. The key is to start by...

- **Optimizing The Presentation Of Property Pictures & Details**

Despite its drawbacks, the Internet is still a wonderful place to display the best features of your property. Therefore, you must optimize the presentation of your pictures and describe the hot points of your listing in order to cause potential buyers to take action and inquire. The debate amongst marketers rages on about how much information is too much, however, it takes very few quality buyers to create a robust market for your property, so a clear and through and honest online presentation of your property will weed out the casual looker and better attract genuine buyers. However, beyond the pictures you must also...

- **Attach Buyer Solutions To Your Property Listing**

Although many buyers will be interested in buying your home, there still exist many reasons why those buyers will not take action. The best marketing plan includes solutions to those challenges, such as obtaining financing in a timely manner or solving the need to sell another property prior to purchasing yours. Beyond those technical challenges, there are emotional obstacles, such as buyer's remorse or buyers worrying about the distress caused by the fear of the move not being coordinated properly and

something going horribly wrong and resulting in loss. All of these factors could lead to buyer paralysis and must be dealt with aggressively and professionally. In any case, your marketing plan must...

- **Create Competition and Maximize A Bidding Environment**

Ultimately, a combination of the right price, the sweet spot, and marketing that creates excitement and scarcity is the only way to drive the sale price of any property to its highest achievable level possible. Most sellers make the critical mistake of over pricing their property, which renders even the best marketing less affective. The key to creating buyer competition can only be reached by finding the right price range that will by itself open the doors of interest. Then and only then will the correct, aggressive marketing push the property to the forefront of the media channels that best attract high quality buyers who are truly interested in buying your property.

- **Conclusion**

We realize that marketing your property can be overwhelming, so please feel free to contact us to arrange for an in home consultation on how to market your property.

Understanding how to market your property will set up course module #5 where you'll learn how to communicate during the sale of your property in order to increase its value.





# Communication



# COMMUNICATION

## • **Start With Personal Honesty About Your Motivation To Sell**

The biggest mistake that most property sellers make is not properly preparing for communicating honestly with themselves and others because of the fear of loss. Furthermore, no property seller wants to be taken advantage of, so the natural reaction is to not trust anybody and therefore, not share the truth about the motivation to sell. The best way to prepare for a property sale is to simply decide whether it's really time to sell or not. When it is the right time, it's critical to be honest and allow yourself to feel motivated at a level 10 on a 1 to 10 scale. With this approach you'll be able to fight through the fears that are a natural part of engaging in such a large financial and emotional transaction as the sale of a property. So you must...

## • **Communicate The Truth With Your Agent**

When you decide to hire a professional real estate agent to guide you through your sale choose wisely so that you feel safe and comfortable with open communication. If you've started off by admitting you high level of motivation remember that nobody can make you sell your property so avoid saying self-sabotaging statements such as, "I'm not going to give it away!" Those words are based in fear driven emotion that begins to interfere with how you approach your property sale. Remember that this process is a business transaction and should be handled professionally; letting negative emotions get a hold of you will cost you in many ways. So the first good habit is to...

## • **Listen To Buyers & Co-Agents Post-Showing Feedback**

On your way to a successful sale you'll need to make adjustments based on the feedback of the buyers and their agents. One of the most critical tasks that a professional real estate agent should perform is the gathering of honest feedback. Most buyers will be viewing multiple properties

during their search and that offers the seller a critical opportunity for real-time market feedback. Your property is being compared to others and the buyer agents are helping those buyers look for the properties that offer the most features at the best price. Therefore, if you're losing out to other properties, you must make adjustments in your price and or condition to stay competitive. Always...

## • **Accept Feedback Openly & Avoid Being Defensive**

The best action to take when receiving market feedback is to simply listen and consider. Most sellers make the mistake of becoming defensive when they hear critique and begin to "sell" themselves as to why that feedback is incorrect. The key is to remember that it's an opinion and, in the case of selling a property, the opinion of the buyers market does matter. Another mistake is to look only for positive feedback to substantiate the current positioning of the property price and condition especially when that feedback is not leading to offers. Look for honest critiques that allow you to take immediate action and adjust your competitive standing in the current market place.

## • **Conclusion**

We realize that preparing for communication during the sale of your property can be overwhelming, so please feel free to contact us to arrange for an in home consultation on how to prepare for the challenges communication will present during the sale of your property.

Understanding how to communicate during the sale of your property will set up course module #6 where you'll learn how to prepare for the negotiation of the terms and conditions of the sale of your property in order to receive top dollar.





# Negotiation



# NEGOTIATION

- **Control Your Emotions During Negotiation By Being Prepared**

The biggest mistake that property sellers make during the negotiation phase is that they don't prepare themselves properly. The best negotiators are the best prepared. It's important to walk through what really happens during your negotiation with your real estate agent so that you'll never be surprised. The first step is to study the potential trading range for your property and understand that the buyer is most likely to start at the lower end of that range unless the market place is so competitive that there are multiple offers by default. You must understand that most likely...

- **The Final Price Will Fall Within The Reality Range**

Your final sale price will most likely fall within or very close to the reality range that you established with your agent before the process ever began. When you're aware of this range you'll avoid over reacting negatively to lower offers. The next step is to prepare yourself to counter any and all offers, even if it's a small token counter to keep the discussion moving. It doesn't matter where a buyer begins their opening bid, it only matters where they end up. ALWAYS give a counter offer to at least encourage the buyer to continue; harsh negative responses from sellers end more potential deals than anything else. Every buyer needs to experience their own process and many will increase their offer dramatically when they encounter a positive, inviting reaction. So...

- **Don't Overthink & Stay Connected With Why You're Selling**

Most sellers try to read too far into the negotiation techniques of the buyer and become too easily offended. Don't over think what the buyer's strategy might be, rather, realize that it's just a business transaction and that the market place is simply trying to find the true current market value for your property. The key to staying calm

and professional during your negotiation is to stay focused on why you're selling in the first place so that you continue to move towards the goal of a successful sale. In order to move on with your life...

- **Everybody Has To Agree In The End So Think Win-Win**

Remember that at the end of any property negotiation, both buyer and seller have said 'yes' and agreed to a meeting of the minds on price and terms. Neither party will ever feel that they've achieved a perfect deal, because there is no such thing. The final deal is influenced by so many variables that it's impossible to experience a perfect negotiation. The best thought process is to be thankful that a ready, willing and able buyer has agreed to buy your property, which, ultimately, is a win-win situation.

- **Conclusion**

We realize that preparing to negotiate the sale of your property can be overwhelming, so please feel free to contact us to arrange for an in home consultation on how to thoroughly prepare yourself for the negotiation of your sale.

Understanding how to negotiate the sale of your property will set up course module #7 where you'll learn how to prepare for the closing process so that you avoid the loss of your deal.





# Closing



# CLOSING

- **The Closing Process Requires Attention To Detail**

Once a sales contract has been agreed upon, there are many details that must be accounted for. Of course, the most important detail is to protect against the loss of deposit monies. The way to properly protect the money is to adhere to all critical dates and deadlines. Whenever a deadline cannot be met, it's critical to secure the properly written extensions or withdrawal forms. There are many parties connected to a closing including, but not limited to, attorneys or title companies, insurance agents, mortgage lenders and inspectors for smoke detector and septic system compliance where applicable. Proper communication with all parties is critical. However, most importantly, you should...

- **Stay Focused On What You Must Do**

The most important lesson is to assume 100% responsibility for the outcome of your closing even when you're being assisted by a team of competent professionals. Primarily, you must understand your personal closing responsibilities. For example, you should be arranging for a moving company immediately so that you can meet the conditions of the closing date, which typically include delivering your property in professionally cleaned condition. Don't assume anybody but you has your best interests in mind and ask questions any time you're not completely sure what you must do to close with care. Always...

- **Consider Dates Seriously**

You must understand that selling a property is a large financial transaction that typically follows a written contract, which contains legal obligations that must be met or the parties might become subject to penalties under contract law. Given that, we always recommend the use of an attorney to ensure that you are always in compliance and protected. In addition to that, the best way to protect yourself is to adhere to the dates and deadlines that you as the seller are obligat-

ed to meet. However...

- **Be Flexible And Anticipate Challenges**

A real estate transaction is one of the single largest financial and emotional transactions that most people make in a lifetime. The transaction includes the orchestration of many parties and therefore requires a greater level of flexibility. While it's important to stick to dates and deadlines to avoid financial loss, you should also expect and prepare for timeline adjustments to ensure a less stressful experience.

- **Conclusion**

Well congratulations! If you've completed all of the modules then you're well on your way to successfully selling your property for top dollar!

Of course, you should recognize that selling a property is a complicated transaction, so we certainly understand that for most sellers, this course is simply an orientation rather than the full education that we offer as professional real estate agents.

We also realize that preparing for the entire sale process of your property can be overwhelming, so please feel free to contact us to arrange for an in home consultation on how to be more thoroughly prepared for the sale of your property.

We wish you a successful sale and thank you for taking your valuable time to complete our course!





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*When Quality Counts*

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