

Home-Selling Checklist

Our home-selling checklist will help you familiarize yourself with the steps of selling a home, and track your progress as you work through them. Additional conditions should include: (a) an accurate account of your finances, and (b) consulting with real estate tax and legal professionals.

Develop a home-selling plan

It's important to set clear goals and decide at the outset how involved you want to be in the selling process.

- Make sure that this is the right time for you to sell. Evaluate market conditions and your reasons to sell in light of alternatives, such as home improvement or refinancing.
- Choose a listing agent to sell your home for you.

Do necessary repairs

Walk through your home as a prospective buyer would. Check:

- Flooring
- Plumbing fixtures
- Lighting fixtures
- Heating and ventilation systems
- Doors and windows
- Interior paint
- Exterior paint
- Outdoor drainage systems
- Driveway and walkway (for cracks)
- Outdoor watering systems
- Roof

Walk through your home as a *prospective buyer* would.

Make minor improvements

Add small cosmetic touches that might help you sell the home. For example:

- Spruce up the entryway to make it more inviting.
- Plant flowers in the front yard to increase drive-by appeal.
- Remove and store belongings that clutter up rooms.
- Make other home improvements deemed essential.

Price your home

Set a realistic price. You want your home to sell in a timely fashion, not make buyers speculate on why it is just sitting on the market.

- Check sales prices of comparable homes.
- Consider getting a home appraisal.
- Know whether it's a buyer's or a seller's market.

- Settle on a price.

Market your home

Now the real adventure begins — will the home sell?

- Advertise with "for sale" signs, print listings, and/or online listings.
- Obtain necessary purchase contract forms. (You may want your attorney to review these forms for you.)
- Decide your contingencies and other terms of contract.
- Show the house through open houses and walk-throughs.
- Negotiate an offer. (You may want your attorney to review the offer before you sign the contract.)
- Sign purchase contract with buyer.

Close the sale

After working through any remaining considerations, you simply need to get through all the paperwork.

- Choose an escrow company or lawyer, as appropriate, to administer the closing.
- Deliver the legally required disclosure documents to the buyer.
- Meet required inspections.
- Receive loan commitment letter from buyer.
- Obtain title report (through escrow company or closing agent).
- Meet all other contingencies and legal obligations.
- Sign escrow instructions.
- Arrange to pay off the existing mortgage(s).
- Pay all closing fees.
- Consider tax implications.
- Celebrate!