



Suggested Steps for Selling Your Own Home

1. Decide if you want to use a full service realtor or a service such as www.picketfences.com or www.blueedge.com.
2. Write home information sheet. Include typical information, plus whatever you decide to include with the house. A listing of room sizes (or simple floor plan, if possible) included on the back will save a lot of questions later. You may want to have a property appraisal done by a real estate appraiser to help determine a selling price. The cost is usually between \$250-300 and the report should include a computer drawn floor plan for the back of your information sheet.
3. Post information about your home to the WUNA listserv: wuna-list@prairienet.org
4. Decide 4-6 weeks in advance when you will have your first open house. This gives word of mouth a chance to operate, plus gives you a chance to fix things up, advertise, etc.
4. Decide how you will handle callers who "beg" you to see the property before the formal open house. These can be real time-wasters if people are only curious but can also catch eager buyers if your screening indicates they are really interested.
6. Put up the lawn sign and Info. Tube (attaches to the lawn sign). Keep a count of how many information sheets have been distributed via your Info. Tube. It's funny how many sheets disappear after dark. To order your own Info. Tube call 1.800.858.6000. Approximate cost is \$11.95.
7. Arrange for an attorney to handle your part of the sale. It does not have to be a real estate attorney since a general lawyer should be able to handle things. Verify the legal fees in advance. They should be in the range of no more than \$400-500 for everything. Make sure you can fax/deliver things to your attorney easily.
8. Have your attorney review the "Offer to Purchase or Contract For Sale Real Estate" forms she gives you. The buyer(s) may prefer to submit their own version from their attorney.
9. Obtain from your attorney and complete a "Residential Real Property Disclosure Report" form. Disclose all known problems with the property since it is legally binding. If in doubt about an item, consult your attorney on how best to handle/phrase the problem. Have your attorney review your completed form before giving it to the buyer(s). If the dwelling was built prior to 1978, you must obtain from your attorney and complete a "disclosure of Information and Acknowledgement Lead Based Paint and/or Lead Paint Hazards" form. You must give this completed form to the buyer(s) along with the pamphlet entitled, "Protect Your Family from Lead in Your Home." Your attorney can give you a copy of this pamphlet.
10. Gather together paperwork such as utility bills, special assessments, warranties for major items, etc. Your attorney will also need a copy of your latest tax bill.
11. Advertise for the open house at least a week in advance.
 - a. WUNA listserv (Insert Subject Heading: Home for Sale)
 - b. Newspaper
12. For the open house, put a sign up on the nearest busy streets, flags on lawn, etc. If you are lucky, this day will be a zoo but in people terms only. So clear out pets, etc. Make sure your home is well organized and well lit from basement to attic.

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13. Have a supply of "Offer to Purchase or Contract For Sale Real Estate" sheets already filled out, just in case a buyer expresses an interest in making an offer quickly. Advise the buyer(s) of the obvious need to get their own attorney. Make sure your names are on the purchase form or given to anyone who will be submitting an offer.
 14. Have buyer submit an earnest money check with the offer. A typical amount is \$2000, made out (or signed over) to the trust account of your attorney.
 15. Fax/deliver all offers to your attorney immediately since there often is a very short deadline to accept an offer. Make sure you agree with all of the items listed in the inclusions.
 16. Only give out a "Residential Real Property Disclosure Report" to very interested people or after the buyer(s) have made an offer. Have the buyer(s) sign that they have received this report.
 17. The buyer(s) will probably request a home inspection, at their expense. The inspection takes 2-3 hours in most cases. Most disputes arise over the results from this inspection. In extreme cases, you may need your own inspection or estimates for repairs. Some sellers choose to have a home inspection done before they put their home on the market. This is done to lessen the chance of unexpected repairs that must be fixed before closing.
 18. Be prepared to meet with the buyer(s) a couple of times during the next couple of days to exchange counter offers, signed documents, etc. They will probably want to come in to measure room sizes, take another look, etc.
 19. If there seem to be no major hang-ups, send your attorney a copy of your "Title" or "Title Commitment." The attorney sends this off to be updated. Cost to seller is based on sale price of home and how much work is involved in the title search. Price for a fairly new home should be about \$500-700.
 10. Discuss with your attorney the possibility of having the buyer(s) sign a statement that they are purchasing the house "as is" after formerly agreed on corrections to the property are made. This is a good idea and may save trouble later on. However, it may make some buyers needlessly suspicious.
 21. The buyers' bank will schedule an assessment soon after the home inspection.
 22. Set a closing date well in advance. Even though most of the paperwork should be done beforehand, it is a necessity to have your attorney attend the closing to help handle any disputes that may arise at the last minute.
 23. At least 1-2 weeks before closing call your bank and request a "Payoff Statement" which shows how much you own on your mortgage. Fax/deliver a copy of these statement to your attorney.
 24. Do all the other usual things involved with moving, such as changing addresses, utility services, phone, newspapers, etc.
 25. There will probably be a walk-through by the buyers scheduled less than 24 hours before closing.
 26. Bring at least one complete set of house keys for the closing, including a garage door opener. Create a folder for any appliance, furnace, hot water heater, (etc.) manuals to give new owner(s).