



32 Frequently asked questions From Sellers

Courtesy of Mark Anderson

Member of the Council of Residential Specialists (CRS), and an Accredited Buyers' Representative (ABR)

1. **Can I sell my house myself?** Yes, but should you? Competing and negotiating with hundreds of local professionals will only encourage you to lower your price. The costs of processing your closing (in time, money and energy) will always be more unless you have representation by a professional.
2. **What makes a house sell?** Three things, while considering the competition in your area: 1) Price 2) Condition and 3) Terms.
3. **When is the best time to list a house for sale?** Most likely, the best time to list your house is when it best fits your personal plans. Always allow for down time during holidays, stormy weather and shorter daylight hours.
4. **Is there any seasonality to the market?** Yes, most people like to move during spring and summer. Kids are often between schools, the weather cooperates with moving, yards and gardens are green and growing, the air is fresh and warm. And it's the only time available to paint outside. More homes are on the market in the spring and summer than any other time.
5. **What about market conditions - price trends, interest rates, and the economy in general? Should they have any bearing on when I list?** If your house is an investment (a profit center), than "yes", you must consider these issues. However, most people consider their house a home (a style of living) and, although these issues are a concern, they should not have a bearing on whether you should list now or later.
6. **How long should it take to sell?** Based on the competition, the condition of your home and the price that you list for your home, it could sell the week that you list it. However, anytime within the first 3-4 weeks is considered good. After 3-4 weeks, a 3-5% price adjustment is a good move. Interest rates and cost of money can have a direct effect on the market and could cause longer marketing times.
7. **What if I can't sell my old house before we have to move?** Your Realtor can oversee your property much like a real estate property manager and will take care of yard work and make sure it is properly winterized if conditions require this procedure.



8. **What if I have to sell my old house first before I can purchase a new one?** Before making this determination, consult with your mortgage banker/broker and see what your options are. Windermere Real Estate has the best “bridge loan” in Washington and can save you hundreds of dollars compared to other products.
9. **How do I price my house?** It is extremely important to price your house to sell versus to list (on the market). You will save money by pricing right in the beginning. Properties that stay longer on the market incur holding costs such as hazard insurance, maintenance, appliance repair/replacement, taxes, loan interest costs and, if vacant, possibly vandalism costs. See article about “Over Pricing Your Home”.
10. **What is "fair market value, FMV" and how do I determine mine?** FMV is the price agreed on by the Buyer and the Seller. Your Realtor will help you estimate this value by providing information about “like kind” properties that have sold, are pending sale and are currently on the market. This will help you to compare your property to determine a “fair price”.
11. **What's the difference between Fair Market Value and the Asking Price?** The Asking Price is what the Seller is asking for the property. FMV is what the sales price is most likely to be.
12. **Who can help me determine the right price?** Appraisers often determine price when valuing the property for the lender. This can also be done prior to listing the property for sale and will add to the “salability” of the property.
13. **How flexible should I be about the asking price?** Price, Terms and Condition is what you and the competition have to work with. People often are willing to pay the asking price the Seller wants if they can get the Terms and/or Conditions they want. Flexibility is key in all negotiations.
14. **Should I fix my house up before it goes on the market?** Yes, there is always something to do to help make your home look like the “perfect model home”. Ask for our flyer “Present it Beautiful” – Home Enhancement.
15. **What is "Curb Appeal", and how do I create it?** Curb Appeal refers to the level of attractive visibility a property has viewed from the street. Privacy is important, but if a Buyer cannot see the house as they approach it, it loses some of its appeal and value.
16. **What should I do to make the house show better?** Use all your senses to detect what may be offensive. How does the home smell? Is there lots of light? Are there distracting neighborhood noises, planes, trains or freeways? There are ways to heighten or lessen the effects of these, and other, issues. Ask for our flyer “First Impressions – Make a Difference”.



17. **Should I make any major home improvements?** Only to maintain the house in good condition, and to assure the Buyer and/or Lender that there will not be any major expenses the first five years after closing. This would be a good time to do a home inspection just to make sure there are no major home defects. Ask for our flyer regarding “Home inspections”.
18. **Should I do the work myself?** Work should be done in a professional manner and be able to be scrutinized by a professional home inspector.
19. **Am I liable for repairs after I sell?** No, homes are sold in an “as is” condition. However, all defects (anything that might affect the value of the property, defeat its use or render it useless) are to be disclosed. If you know of a defect and do not disclose it, then yes, you are liable, not only for repairs but also possibly for damages caused by the defect. Ask for our brochure regarding “Home Warranties”.
20. **What about home warranties? Are they available to sellers as well as buyers?** Yes, a home warranty purchased for a buyer at the time of the listing would cover the seller during the listing period. If you don’t want to replace a hot water tank or furnace that may not even pass inspection, it might be a good idea to invest in a home warranty.
21. **How do I reach the right potential buyers?** When you work with Mark Anderson and Park 52 Real Estate, you will reach nearly all potential buyers. However, finding the *right buyer* is why you also need a Certified Residential Specialist working for you – someone with the experience to know the difference between a buyer and the right buyer. Although you cannot be 100% sure at the time you sign the agreement that this is the right buyer, Mark will start the process to determine the buyers’ qualifications to purchase your house.
22. **What's an MLS, and why do I need one?** The MLS (Multiple Listing Service) or the local real estate exchange is one of the first places where professional real estate agents start getting information out to the buyer. With over 26,100 agents accessing the marketing information of your house, virtually every buyer in the market will be shown your property.
23. **How important is advertising?** Advertising is and always will be one of the most important issues to focus on when selling your home. However, times have changed and the traditional ways are not always the most productive ways. Internet advertising has become the popular means of getting out information about real estate.
24. **What should we expect from an open house?** It is a great way to help your real estate agent out and generate more leads for him, but only 2 % of all buyers purchase the home they saw at an open house.
25. **Should we try to avoid being at home when the house is shown?** Yes and no. You can be there, but be out of the way. If you have a small home, just step outside or go over to the neighbors. If you have a large home, just leave the area the buyer is inspecting, and be available for any questions.



26. **Who actually sells my house?** Most often, your exclusive listing agent will represent you during the sale of your home, and the buyers' agent will represent the buyer. Your exclusive listing agent is the person with whom you will have the most communication with most often from mutual acceptance to closing.
27. **Will my agent be present at the closing?** Yes, at your request, Mark can be present with you when you sign your closing documents. However, a third impartial party of professionals is on hand to help you with any questions you may have.
28. **How do I find the agent that's right for me?** Most people find an agent by a personal referral from a friend, neighbor, co-worker or family member. Others contact agents from signs, ads, work place or an open house. Often time's attorneys will advise clients to interview 2 or 3 prospective agents and then decide based on answers to specific questions.
29. **Do I have to pay a commission even if I find the buyer?** Once you enter into a contract with your Realtor, you are obligated to pay a commission based on that contract. Regardless of where the buyer comes from, your Realtor will still be your representative in negotiations and closing details, working to keep the process within your timelines and in your best interests.
30. **What is the advantage of an exclusive right-to-sell?** Exclusive right-to-sell is an agreement between the seller and the agent, allowing the agent to be compensated for services, regardless of who purchases the property. The marketing advantage allows the sellers' property to be listed in the MLS and any other venues that will expedite the sale of the property. The seller can be confident upon entering into an exclusive right-to-sell that his property will be marketed at the highest priority.
31. **What if my agent doesn't produce?** Your Realtor should offer a seller his Pledge of Performance, accepting the responsibility to serve in any capacity to ensure the sale in the sellers' best interests, to take full advantage of his resources to do so and to remain willing and able to discuss any aspect of the sale with the seller. If Mark does not perform to your satisfaction, he will cancel his agreement with you.
32. **Why list my house with Mark Anderson & Park 52 Real Estate?** As your Realtor, Mark Anderson will work with you to determine the BEST pricing strategy for your home. He and his team of professionals will create a marketing plan to reach Qualified Buyers and help you maximize the marketability of your home. Park 52 Real Estate is most-recognized for property management, sales and most of all customer service; we know what works in the market place and listen to what our customers need. Mark will aid in contract negotiations, help with paperwork, inspections and other details. In short, he and his team will guide the entire process from contract through closing, consulting with you each step of the way, working to meet your time constraints. Mark will also help you find your next home in this area, or can refer you to an excellent Realtor elsewhere if you're moving away from the area. He has been in real estate for 30 years, all in the south King/Pierce County area.