



## *A Detailed Overview Of The Home Selling Process*

**The initial step** in readying for sale includes an initial tour of the property, and recommended repairs to ensure the property looks its best. Staging recommendations are made to "showcase the property".

**This is followed by** measurement of building and outbuildings as well as all rooms, noting the important details including type of: construction; foundation; heating/cooling; electrical; plumbing; flooring; exterior & roof. As well the lot size and shape are also noted. Photographs are taken at this time, or as soon as the property is in the condition for picture taking.

During the tour, notations are also made on the features paying close attention to the "fixtures" and "chattels" and the sellers wishes with respect to the inclusion or exclusion of particular items.

Once all the above is compiled, the marketing materials and the MLS Data Input Sheet are then prepared and the For Sale Sign is then ordered for installation. This information is then added to the Multiple Listing Database for all REALTORS® to cross-match with their buyers, posted for public viewing on [www.mls.ca](http://www.mls.ca), [www.jeffstern.com](http://www.jeffstern.com), [www.remax-winnipeg.com](http://www.remax-winnipeg.com) and in the next issue of the Winnipeg Real Estate News.

### **Showings:**

All showings will be booked through me. You will not receive any calls directly, and no one without an appointment or any buyer should come to your door without first arranging an appointment respecting your particular scheduling needs. My main concern for you is that you have minimal intrusion on your home-time during the sales process.

### **Offers:**

As soon as I am notified of, or given any offers, I will contact you to arrange to bring the offers to you at your convenience. You will then be able to review any and all offers, and ask questions to ensure that you make an informed decision.

With any offer, you may;

- Accept it
- Reject it
- Counter it

In countering it, you in essence are making an offer to the buyer to sell the property, taking the terms that they offered that you like, and giving the terms that you would like.

## *A Detailed Overview Of The Home Selling Process (continued)*

The buyer then may;

- Accept it
- Reject it
- Counter it

Eventually, we will either come to terms that both you and the buyer are happy with or not.

Once we have an accepted offer, the deposit cheque the buyer gave with the offer will be placed in the RE/MAX performance realty Trust Account and await your lawyers instructions once the sale is final. The buyer will no doubt have certain "conditions" that need to be satisfied by them. The most common is that they arrange mortgage approval. Other conditions may be;

- a home inspection and/or engineers report (this should be at the buyers expense, not yours)
- their lawyers approval of the offer

The buyer will have a deadline to satisfy their conditions, usually ranging anywhere from 1 or 2 days to 1 week, and must do this in writing within that timeframe. I will keep you posted on the status of the offer every step of the way.

Once the offer is final (all conditions have been satisfied) the Sold sign will be ordered for installation and I will deliver a full set of the offer paperwork to your lawyer so they may begin their work.

### **Closing/Possession:**

On the date of possession, your lawyer will collect the balance of the down payment from the buyer's lawyer, and instruct us on the deposit we have in our Trust Account.

If the buyer has a mortgage, your lawyer will let you know when you can expect your money, this typically happens in anywhere from 1 to 4 weeks after possession. The buyer will be paying you interest on the money, until such time as your lawyer has received the balance of the sale price. The reason for the delay to put it simply is that the bank will not forward the mortgage money until the title to the land has changed to have the buyer's name(s) on it and the seller's name(s) removed. This is what takes the 1-4 weeks to happen, during that time yours, and the buyer's lawyer will place "trust conditions" on the sale so that the buyer can take possession and the seller is protected as well.

This is a brief overview of the process from the listing of your property through the finalization of sale and possession. It is general in nature of the typical process that occurs, however can differ from transaction to transaction. Should you wish to know more details on your sale, please contact your lawyer.