

SELLERS

Complete home selling playbook



LIVING
THE
SPRINGS

Iris was amazing! We had to move last minute and had 3 weeks to go. She had our home listed on a Tuesday and sold by Sunday at above asking price. She was so relatable and helpful during such a stressful move. I don't think anyone else could have made us feel so at ease as quickly as she did and do such a thorough job. I wish we could bring her to our new location to help us buy a home!

-JASMINE



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MEET IRISBURTON



I've been working in real estate since 2014. I began at the front desk of a real estate office helping agents by performing admin tasks and working with the sellers to sell their homes in Colorado Springs. My love for real estate and helping many people achieve their own real estate goals professionally and personally put me on a new path of getting a license as well as opening up an admin and marketing business for real estate so that I can help even more. Being someone who has worked in the field and bought and sold several homes myself gives me an experience that I can share with you to help you along your real estate journey.



EXPERIENCE

I host a weekly real estate and lifestyle channel about Colorado Springs on YouTube that has tens of thousands of views each month. Buyers reach out to me regularly from all over the world and the channel keeps growing!



MODERN MARKETING

I market homes the modern way using technology, neighborhood highlights with video, print and online targeted ads and current housing market data.



AWARDS + ACCOLADES

I've been named top agent on my team and in my office multiple times as well as top 15 agents on social media in all of Colorado Springs.



OUR BROKERAGE

Our brokerage is the fastest-growing nationwide and works closely with the top real estate agents in the country.



ONLINE NETWORK

We are connected to an online network of agents and more social and search platforms than you can imagine.



SELL FIRST?

This is one of the trickiest questions to answer when it comes to selling your home. On the one hand, you probably want to know you've got someplace to go before the new owners are moving into your current home. On the other hand, buying before your current home is sold might mean you're responsible for two mortgage payments.

So what should you do? We tend to advise our clients to consider their financial situation. You should only consider selling your current home first before making an offer on your next if the thought of two mortgage payments scares you. We also like the idea of selling first so you can get a better idea of what you can afford.

TIMELINE

**WEEK
01**



PREP

The first week is all about getting your home ready to sell. we'll clean it, stage it and conduct any repairs that need it.

**WEEK
02**



MARKET

Week two is when the photographer and videographer come in, the print marketing is designed and online campaigns are created.

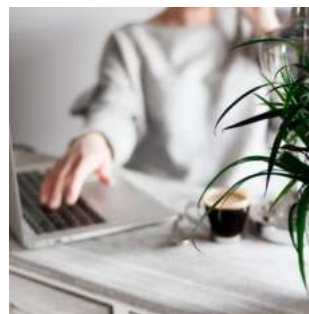
**WEEK
03**



SHOW

By week three your home looks spectacular and buyers will be making appointments to view your home.

**WEEK
04**



NEGOTIATE

If all goes well, you'll have at least one offer to review and we'll negotiate for the best deal possible.

STEP-BY-STEP

The path to selling your home

01



GET IT READY

Make repairs and updates and give your home a thorough cleaning so it shows well. Stage if necessary.

02



PICK AN AGENT

Make sure you choose an agent who shares your values and whom you get along with who knows the market.

03



SET THE PRICE

Research what other properties have sold for in the area before setting a price for your home.

04



SIGN PAPERWORK

Your realtor can help guide you through this paperwork and make sure you understand what you are signing.

STEP-BY-STEP

The path to selling your home

TAKE PICTURES

Professional photos and videography are a must as almost all buyers start their house hunting online.



05

SHOWINGS

You'll need to keep your home spic-and-span spotless during showings.



06

NEGOTIATE

Once your home gets offers, we will review them together and negotiate on your behalf.



07

SOLD!

Congratulations! Your home is sold! Schedule the closing, hand off keys and collect your check!



08

CONTRACT TIMELINE

The path to selling your home

Earnest Money Deposit

The buyer will submit the earnest money check to the party notated in the contract (usually title company) in the amount in the contract. The amount is typically around 1% of the purchase price. This check *does* get cashed and deposited into an escrow account.

Title

The seller typically enlists the title company who will verify legitimacy for the buyer to transfer home ownership. They look up all documents and history of ownership of the home to make sure no one else has claim to the property. Title companies usually offer a policy and insurance for the buyer for a cost that is paid based on the contract terms.

Seller's Disclosures

The seller is responsible for providing written information about the home. You will sign the property disclosure, square footage disclosure, and other forms that provide information that you'd want to know as a buyer for the home.

Loan and Credit

The written contract offer will be submitted to the lender and they will begin the loan application process. Buyers will provide required documentation, such as driver license, social security number, income verification, w2's, bank statements, proof of funds, etc. Any missing paperwork can cause delays in closing. Working with the buyer agent for the listing agent is crucial for these circumstances to ensure smooth processes.

CONTRACT TIMELINE, P2

The path to selling your home

Appraisal

The lender will order the appraisal. The appraisal determines the value of the home. If the offer is more than the appraised value, buyers may need to bring more cash to closing or renegotiate the purchase price for buyers obtaining a loan. VA and FHA loans are not required to pay over the appraised value of the home. Buyers are not obligated to move forward with an under appraised home.

Survey

A survey confirms the boundary lines and legal description of the property. It also discovers other restrictions or easements on the property. Buyers may exercise this right to make sure what you own, is what you own. This is a fee typically incurred by the buyer.

Inspection and Due Diligence

The inspection objection is typically due within 9 days of going under contract. The buyer will schedule an inspection within a couple days of going under contract to meet this deadline. An inspector will come out and look at the house and inspect it. A radon test is strongly suggested as well as a sewer scope. Buyers may or may not disclose their findings. The buyer and agent will get the report back and may negotiate any repair items if necessary. These inspections are incurred by the buyer. Due diligence items are any items that may have come with the house or information on the house such as manuals for appliances, building plans, if any, etc.

CONTRACT TIMELINE, P3

The path to selling your home

Clear to Close

About a week or so before closing, the buyer will get a "clear to close" notification from their lender. This means the lender and the underwriter have both approved the loan package. The buyer(s) have met all their conditions, and the loan is good to go. If it's a cash sale, the funds just need to be verified and in process of transfer so that funds are ready on closing day and there are no delays.

Closing and Possession

Congratulations! It's closing day! You will sign several closing forms. Closing can take anywhere between 15 minutes to an hour. Everything should be finalized by now and the new homeowner will occupy the home.

Legal Documents

Some things to keep in mind about selling real property in Colorado. The contract deadlines must be followed precisely to prevent any lawsuits or other consequences that could happen during the home sale process, such as falling out of contract and having to start over again or facing legal action.

MARKETING

We consider ourselves marketing aficionados. We know what works, and what doesn't and the importance of key marketing strategies to get your home in front of qualified buyers in a modern world.





PROFESSIONAL PHOTOS/VIDEO

Our photographer will make your home look like the pages out of House & Home magazine. We also use personalized videos and virtual tours to make your home stand out.



MODERN MARKETING

We promote your home on our website, Google, social platforms and real estate networks the modern way.



NEIGHBORHOOD MARKETING

Based on buyer feedback, buyers want to know more about the community, so we market your neighborhood and its amenities, too!

VIDEO MARKETING



VIRTUAL TOURS



ADVERTISING



THE HOUSING MARKET



Knowing the current In today's market, homes housing market is vital are selling for an average of when it comes to selling 100% of the list price and your home. Don't trust the average days on the online sources. Interest market is around 25 days. rates directly correlate with However, this is the home prices, historically. average for the entire city. When rates are down, more For a specific market trend, buyers buy. When rates are reach out for those high, fewer buyers enter statistics. It can change the market. depending on the area.

STAGING

Whether you choose to do some DIY staging or hire a professional, staging your home is an essential part of getting the highest price for your home. All packages come with an optional staging consultation.



You'll want to clear your home of any personal effects, and then put yourself in the shoes of a buyer. They want to be able to envision themselves living in your home. Keep their feelings in mind while decorating.

There are so many details that can be overlooked which is why we offer staging as part of our service. Staged homes sell for an average of 10% more than unstaged homes, so this is a step you don't want to skip.

PRICING



Pricing your home correctly is a big deal. The most important factors include location, condition and price. Buyers like move-in ready homes. They like to imagine themselves living in your home. They like to feel good about their monthly payment.

Therefore, the condition has to be good, the price needs to reflect the current market, and the price should also correlate to the comparable homes in the area. With so much information online, buyers will research these things and compare their options.

A modern interior scene featuring a light-colored wooden table, a chair with a grey upholstered seat and a wooden backrest, and a window in the background. The scene is brightly lit, suggesting a sunny day.

THE OFFER

Once we get an offer on your home we'll make sure you understand all the details. Here are some offers we may encounter.

CONTRACT TO BUY & SELL

Real estate brokers are required to use Commission approved contracts and forms as appropriate to a transaction or circumstance. A firm offer is when both parties have signed the CBS will present a check or wire within the dated deadline. Then the clock begins!

COUNTERPROPOSAL

The counterproposal supersedes and replaces any previous counterproposal. The counterproposal amends the proposed contract. This happens when other terms or conditions are requested.

MULTIPLE OFFERS

Multiple offers can happen on your property. Once the offers have been received the seller and their agent will review all those offers and discuss the pros and cons of each bid.

KIND WORDS

Gonzalez Family

Army Relocation

This is our 3rd house buying experience and Iris has been the best realtor we ever had. She's so patient, attentive and just an awesome person overall. She put up with our silly request at times guided us to our perfect home. If you want an awesome realtor you can't go wrong with Iris!!!!

Collins

Entrepreneur

An absolute all star who made our first home purchase as out of staters as seamless as anyone ever could. Attention to detail, excellence and willingness to go the distance are but a few of the incredible qualities that made Iris our ideal agent.

Cheslsea

Army Relocation

Iris was very patient and showed us so many homes. Extremely relatable and was easy to work with her. She was flexible with us as we both are in the military and showed us homes twice for both my husband and I since we were on different schedules.

Eaton Family

Out of state buyer

Iris is incredible. We moved from out of state, never even saw the house and had to rely intimately on Iris's advice and knowledge. She is incredibly patient and knows a lot. She is always looking at data and giving her clients her best advice.

The Robinsons

Army relocation

Working with Iris was an amazing experience for buying a home. As a military family, we were between homes and needed to find a place quick. She recommended a thorough and reliable inspector and provided an overall expert realtor experience.

Bryants

California Relocation

We are forever grateful to Iris for helping us find our forever home and making our first time buying a house so incredibly easy. Thank you so much Iris for being so responsive, for spending so much time helping us find the house that will hold our new memories! We are so lucky to have found you!

PRE-LIST CHECKLIST

| | |
|---|---|
| ✓ | PREPARE YOUR HOME FOR SALE |
| | Oil squeaky doors, tighten doorknobs |
| | Replace burned-out lights, replace old fixtures |
| | Clean and repair windows |
| | Touch up chipped paint |
| | Repair cracked plaster |
| | Repair leaking taps and toilets |
| | Shampoo carpets |
| | Clean washer, dryer, and tubs |
| | Clean furnace |
| | Clean fridge and stove, and inside cupboards |
| | Clean and freshen bathrooms |
| | Clean and tidy entrance, ensure functional doorbell |
| | Clean and/or polish door hardware |
| | Paint doors, railings, etc. (as needed) |
| | Mow the lawn and trim shrubs and weeds |
| | Clear walkway of leaves and litter |
| | Repair gutters and eaves |
| | Touch up exterior paint |
| | |

PRE-SHOOT/SHOWING CHECKLIST

| | |
|---|---|
| ✓ | PREPARE YOUR HOME FOR BUYERS |
| | Park cars away from driveway or front curb |
| | Station the garbage cans out of sight |
| | Clear the garden hose, sprinklers, etc. away from view |
| | Clean and repair windows |
| | Remove fallen leaves from the area |
| | Add more lighting by opening the drapes and blinds |
| | Sweep, mop, and vacuum the floors |
| | Turn on all the lights to make the space look wider |
| | Stash cords, cables, and chargers |
| | Keep all remotes inside a drawer |
| | Hide pet bowls, pet toys, and pet beds |
| | Free the countertops from any stains |
| | Get rid of all the items on your countertops (sponges, dishes...) |
| | Take all magnets, stickers, photos, etc. from the refrigerator door |
| | Place a fresh bowl of fruit and a vase of flowers |
| | Prepare the dining room table with a centerpiece or cutlery |
| | Tidy closets and remove extra clothing to make spaces look big |
| | Make beds and fluff pillows |
| | |

FREQUENTLY ASKED QUESTIONS

What is the most challenging thing about selling a home?

You may have heard the term, "buyers are liars". This term comes from the way that buyers can be fickle when buying a house. They may get cold feet. They may change their minds. Their situation can change at any moment. Job loss, divorce, death - there are many reasons why a buyer may back out of the purchase or "ghost" us during a potential offer. It's important to be patient and try and empathize as much as you can. Negotiations can get bumpy at times. But don't worry! That's why you have me on your side.

When is the best time to sell a house?

Thanks to the Realtor.com® Economics team, we now know that the best time of year to sell a house in 2023 is April. It may be similar next year so all is not lost. The height of home shopping is summertime.

When should I list my house?

This comes down to your plans and goals. When do you need to move? It also depends on the housing market. I like to look at the average days on the market in your specific neighborhood, then do the countdown backward math. For example, if you need to relocate in 2 months, and the average days on the housing market in your neighborhood is two months, you may want to list your home for sale as soon as humanly possible so you're not continuing to pay a mortgage while the home is on the market, vacant.

FREQUENTLY ASKED QUESTIONS, P.2

Do I need to fix up my house before listing it?

I highly recommend fixing health and safety issues like loose railings, peeling or chipped paint, broken toilets, missing smoke and/or carbon monoxide detectors, or leaky faucets as these tend to be a concern and may scare off potential buyers. They may feel the home was neglected and will see it as more of a risk to purchase.

How much will I make on the sale of my house?

Your equity gained (value of the home minus loan balance) is what you can expect to make on the sale of your home. However, you will need to consider setting aside some home-selling fees. A general guide would be to budget about 10% of the sale price for moving expenses, real estate commission fees, and other fees with the title company. If you would like a free seller net estimate with a complete breakdown of all the costs typically incurred, please email iris@livingthesprings.homes.

Should I use a real estate agent to help me sell my house?

You don't need a real estate agent to help you sell your house. You can totally do this on your own. You just need a professional photographer, an online marketing platform, and a good title closer to prepare all the title transfer items. You can get the sales contracts from the Department of Regulatory Services for Real Estate's website for free. If you know what to do, it can be done, simply. However, keep in mind that having someone in your corner and advocating for you, negotiating for you, dealing with buyers' and buyer agents' emotions and drama, and coordinating everything on your behalf is invaluable. Weigh the pros and cons and if you're just concerned about paying the fees, consider a flat fee or discount brokerage to list it for you.

FREQUENTLY ASKED QUESTIONS, P.3

How long will it take to sell my house?

It depends on the marketing of the home and how well the home shows for buyers. A home that is priced right, well maintained, staged nicely, and updated regularly will sell quicker than one that needs some work unless it's priced accordingly. Remember, the market determines the value. If people aren't making offers on your home, it may be overpriced. Also, consider the days on the market in your neighborhood. This is a key indicator of how long a home will sit on the market. Patience is key to getting the best price. Understanding the housing market data is the first step.

Do I need an inspection or appraisal before I list my home?

Most buyers will have their own inspectors come out and their own appraisers come to the home once you're under contract. There's no sense in doing it twice unless you just want to know the value or condition yourself, or you want the inspection done so that you can fix up the house. Each seller's situation is different, so make sure you talk to a professional like me to help guide you.

How much is my home worth?

It's very difficult to determine your true home's value without having a real estate agent walk through the home. Online home value estimates are often wrong because they do not consider the upgrades or current conditions of the property. These are bots and algorithms of artificial intelligence. Just because a website says your home is worth a specific amount, does not mean you will get that amount. You'll want to take a look at the competition in the area and some areas are more popular than others. I use data to create a market analysis that shows the average time on the market in a specific neighborhood, the average home price, and a fun heat map that shows buyer activity. Email iris@livingthesprings.homes to get your own customized report.

COMMON DEFINITIONS

Appraisal: An evaluation of a property's value conducted by a licensed appraiser to help determine the fair market price.

Appraised value: The estimated value of a property determined by an appraiser. It influences the maximum amount a lender is willing to finance.

Bill of sale: An itemized document that transfers ownership of personal items like curtains, furniture, or an outdoor grill.

Buyer agent: The buyer's legal representation on the sale of real estate property who coaches and guides the buyer.

Capital gains: The profit from the sale of a home that will be taxed by the government.

Closing costs: Expenses paid at the time of closing the sale. These can include fees from lending and other final preparations for the transfer of the deed.

Closing: The final stage of a real estate transaction. It involves signing all the necessary paperwork and transferring ownership from the seller to the buyer.

Counteroffer: A response from the seller that modifies some aspects of the buyer's offer. It starts a negotiation process.

Deed: A legal document that serves as evidence of ownership or transfer of ownership of a property from one party to another.

Down payment: The initial payment that is made when buying a home. The mortgage borrowed by the lender covers the remaining balance.

Earnest money: a sum of money that a buyer deposits as a show of good faith and commitment when making an offer on a property. It demonstrates the buyer's seriousness and intention to proceed with the purchase.

Easement: An easement is a legal right that allows someone to use or access a portion of another person's property for a specific purpose, even though they are not the property owner.

COMMON DEFINITIONS, P.2

Encroachment: When a structure, improvement, or part of property extends beyond its legal boundary. Common issues are fences, sheds, driveways, plants, flowers, or trees.

Equity: The value of a property minus any outstanding mortgage, liens, or debts. It represents the portion of the property that you own.

Escrow: A neutral third party that holds funds or documents during a real estate transaction until all conditions are met.

Home warranty: A service contract that provides coverage for repairing or replacing major systems and appliances in a residential property.

Homeowners Association (HOA): An organization that sets and enforces rules and regulations for a neighborhood or condominium complex.

Inspection: A thorough examination of a property's condition, commonly performed by a professional inspector. It identifies any potential issues or repairs needed.

Lien: A legal claim or encumbrance on a property that serves as security for the payment of a debt or obligation. It gives a creditor the right to seek payment by selling the property if the debt is not repaid as agreed.

Listing: A property that is available for sale or rent. It's like an advertisement that provides details about the property.

Listing Agent: The seller's legal representation that advises and serves to sell real estate property.

Mortgage: A loan used to buy a home. You borrow money from a bank or lender, and the property is collateral.

Mortgage insurance: A policy commonly referred to as private mortgage insurance that insures the lender against a potential default on their mortgage loan.

Offer: A proposal made by a buyer to purchase a property at a specified price and terms.

COMMON DEFINITIONS, P.3

Pre-approval: A lender's evaluation of a buyer's creditworthiness. It indicates the maximum loan amount the buyer can qualify for.

Pre-qualification: A preliminary check for lending potential prior to proof of income. This is typically the initial phase of obtaining a mortgage.

Property: A piece of land and any buildings or structures on it.

Realtor: A licensed real estate agent registered with the National Association of REALTORS® who follows a Code of Ethics and helps people buy or sell homes. They assist with finding properties, negotiating deals, and handling paperwork.

Settlement statement: A document detailing the debits and credits such as taxes, prorations for fees, deposits, etc. on any real estate transaction.

Survey: a land map drawing the legal boundaries of a property including easements, encroachments, and other related elements.

The final walk-through: Just like it sounds to make sure the home is in the agreed-upon condition before closing.

Title: The legal right of ownership and possession of property. It signifies that the owner has lawful control and can use, sell, or transfer the property according to their discretion, subject to any existing rights or restrictions.

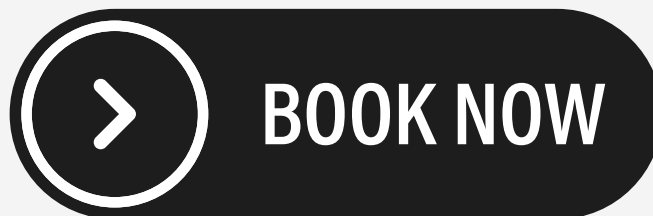
Title insurance: Insurance that protects against any defects or claims on the property's title.

Underwriting: The evaluation and analysis of a borrower's financial information and the associated risks to determine their eligibility for a loan or insurance.



READY TO LEARN MORE?

sellmycoloradospringshouse.com



719.496.0331
iris@livingthesprings.homes