

SELLING YOUR HOME... A SUCCESS DRIVEN BY SUTTON!

PRACTICAL GUIDE OF THE SELLER



A Real Estate of Mind.

suttonquebec.com



Are you ready to sell?

Evaluating your motivation for moving, articulating your sales expectations and understanding market conditions will enhance your selling experience and future buying decisions.

Your Sutton real estate professional will work with you closely to understand these important, personal dynamics.

Here are some questions to ask yourself as you consider selling your home:

Why are you selling your home?

- Job demands
- Space requirements
- Financial situation
- Neighbourhood conditions / amenities
- Are you in a hurry to move?

Are there any special conditions you need in order to place your home on the housing market?

- Financing
- Type of property
- Tax Implications

What are you looking for in your future residence?

- Location / neighbourhood amenities
- Home size, amenities and features
- Financing options

What are the current interest rates?

What are your current mortgage payments?

Are there many homes for sale in your area?

What is the going market value of comparable homes in your area?

Are there many homes for sale in your future neighbourhood?

What is the going market value of comparable homes in your future neighbourhood?



What can your Sutton real estate broker offer you?

Above all, it gives you peace of mind. In the case of a major transaction such as selling a property, stress can easily take over. Your Sutton acts as a catalyst to lead the transaction to term by removing the pressure of having to manage everything by yourself.

Moreover, he:

- Has extensive and current knowledge of the real estate market
- Allows you to properly evaluate the sales price and your positioning
- Manages the many calls and requests for information
- Allows you to have your property on the Centris® database
- Opens your property to 15,000 collaborating brokers
- Acts as a third party negotiator
- Answers your questions during all of the sales process
- Gives you the protection offered by the Real Estate Brokerage (OACIQ)
- Understands the needs of all parties in the transaction

He offers you a full team of professionals at his disposal:

- Qualified Real Estate Brokers
- Land Surveyors
- Partners in mortgage financing
- Notaries
- Building Inspectors
- Affiliated collaborating Brokers
- Certified Appraisers

"The Sutton real estate broker offers its knowledge, network, visibility and its availability to be there when the client decides to buy, when he is ready to buy and when he is able to buy."

Modified Red Adair citation



Establishing your asking price

Deciding what price tag to put on your home is never easy. Price is often the determining factor for potential buyers. Location, layout and amenities are important but in the end most of us have to look at the bottom line. Many sellers like to think they can start with the price they originally paid, add a healthy mark-up and wait for the offers to roll in. A lot of those sellers will have to adjust their price once their home is on the market.

Try to put aside your subjectivity

The cherished memories you may hold of your home are basically unimportant to buyers. Usually they're more interested in creating their own memories. An unsentimental look at the market value of your home can save time and disappointment.

The amount you actually spent for home upgrades is worth mentioning in the listing information, but their reflection in the selling price can be somewhat distorted. The new carpet, paint, or deck you added may increase the value (and shorten the time your home is for sale) but don't expect to be reimbursed dollar-for-dollar for those renovations. As design trends change you may also find that certain renovations are either more or less desirable.

Arrange a Comparative Market Analysis (CMA)

It is standard practice for a seller to ask real estate brokers to visit and evaluate their home. Ask for a comparative market analysis showing the selling prices of similar homes in the neighbourhood, those currently on the market and those that didn't sell. A CMA presented by an experienced broker can provide a realistic price estimate of your home. Remember however that CMAs are not set in stone.

Conduct your own market research

When homes in your area have open houses take a look. Use this opportunity to compare your home to "the competition" in terms of price, location, square footage, and amenities. Once you look at several

listings you should be able to make an educated guess as to the market value of different aspects of your home. If you are months away from actually listing your home, visiting open houses may also help you discover which renovations could be profitable and appeal to today's consumers.

Calculate the price per square foot

There are many factors to take into consideration when determining market value. Price per square foot is a good starting point. You can get a fair idea of the average price per square foot of homes in your neighbourhood by reviewing properties sold or recently placed on the market. Remember that there is more than one way to count square footage so it's a good idea to ask your broker which method is commonly used.

Consider market conditions

Real estate is one of the most secure investments you can make but prices can rise and fall independent of the quality of the individual properties. If you attempt to sell your home when the market dips you'll find you may have to lower the price below your expectations. Interest rates, the state of the economy and the local job market should be considered before you put your home on the market. The time between price peaks varies due to local and national market influences. These characteristics will assist you in determining whether there are any market timing opportunities.

Finally, consider your own needs when setting your price. Are you in a hurry to sell? If so you may want to knock one or two percent off the market value. Is there a minimum amount you can afford to accept? If you have the luxury of time you have more leverage. Keep in mind however, that a house on the market too long or has a large price reduction at some point, may be viewed as "damaged" or "stale goods". Your best strategy may be to establish a fair asking price from the start with your Sutton real estate broker.





Preparing for the open house... Beyond cleaning!

A buyer makes the decision to buy a home in the first 5 seconds after they've entered the house.

Achieving that perfect display home condition is not really as overwhelming as it sounds. In fact, there are a few simple ways to get surprisingly great results!

Painting is an inexpensive update which can make a dramatic impact on your home. Colour and light are usually the first things people become aware of upon entering a room. Painting with light tones can make a room seem larger and brighter. Select colours on the wall can highlight those in the furniture, rugs or accessories. Usually this is done with complimentary colours (yellow-purple, blue-orange, and red-green) used sparingly or in light tones. Pale yellow walls, for example, may highlight royal purple cushions on a sofa.

Flowers are another easy way to make a room seem more appealing. A investment in a few bouquets can make your home seem cheery and well attended to in the eyes of prospective buyers. If you run out of vases you can always try the rustic look: a clean mason jar (labels removed) with a large bow around the top or pop cans inside a deep basket then covered with florist's moss. Try a large bouquet in the living room or dining room and delicate arrangements of a few flowers in each other room.

Take an objective look at your furniture and decide if you have too much clutter. Why pay to move items you may not even like? More important, why keep that questionable furniture in your home during an open house? If you have a ratty chair that needs to be reupholstered, or items which clash with the majority of your furniture, it may be time to take action.

Consider renting artwork. If you have a large blank wall, a captivating painting can imbue the entire room with new energy. Galleries typically rent artwork for 4% of the retail value per month with a minimum two month rental.

A few small changes may not transform your home into something you'd find on the celebrity pages but they can make a significant impact on buyers.



Small hints... great results

1. Remember, your home will no longer be yours after the sale and should be marketed as a product. When looking at your home, you should decide on a general theme that emphasizes the best features of your home and portrays an overall mood.
2. You don't get a second chance to make a first impression. Clean up and revamp your front entrance way. It is the first place a buyer will see. Polish doorknobs, replace burnt light bulbs, and repaint the door if it is stained or scratched.
3. Do a thorough cleaning before putting your house on the market. Spotless walls, windows, carpets, flooring, and appliances make a lasting first impression. Key areas are the kitchen, bathroom and front entry. If your carpets or vinyl floors are stained, especially in high traffic areas, you should consider replacing them
4. Consider the outside of your house. Does the exterior need a cleaning, do your hedges need trimming? A tidy outside raises less concern about maintenance issues.
5. Remove any clutter. Small appliances on countertops, knick-knacks and jam-packed bookshelves can be packed away in preparation of moving. Family photos should also be packed away so that the potential buyer can more easily visualize their own possessions in your home.
6. Vacant homes should have the heat or air conditioning on for showing purposes. It reduces the stale odours that accumulate inside of a vacant house and gives a more inviting impression to potential homebuyers. The mood in your home is dependent on odours. If your home has an unpleasant or mildew smell you will want to remove the source of the odour. Open up the windows to let fresh air inside your home before the visit. If you are going to use a scented candle or incense, try and use mild varieties as strong smells can irritate sensitive noses.
7. Consider your lighting. Natural light makes a home feel more welcoming, open and appealing. Drapes and blinds should be opened and mood lighting left on in darker rooms.
8. Make any small repairs (leaky faucets, squeaky doors...). These minor repairs add up in the mind of a potential buyer.
9. If you have pets, ensure that their dishes, sleeping areas, and litter boxes are clean. All noticeable pet hair should be vacuumed.
10. Avoid loud music during showings and, if you have pets, take them out for a walk during the visit ... many people have animal allergies.



Preparations for the closing day

Whenever possible, avoid closing on a Friday, at the end of the month, or before long weekends. If anything goes wrong the banks will be closed.

Don't forget your utilities. Depending on your jurisdiction, the buyer's lawyer or notary will contact the local water, electricity and gas companies to have the meters read as of closing day. However, it may be your responsibility to check with your real estate broker or lawyer beforehand. This avoids any gaps in service for the buyer and extra expenses for the seller.

Most other services into the home are the responsibility of the seller. At least a week before the closing date, contact your cable television, telephone and Internet service provider if you have one. Terminating service on or just before closing day can save you additional charges.

Adjustments: There are also several adjustments to consider. These are designed to settle any expense incurred (or income earned on rental properties) by either you or the buyer as of the day of closing- which is what both parties want. Municipal property taxes, school taxes, monthly condominium fees, utilities, and fire insurance (plus sales taxes) are all common expenses that need to be adjusted at closing.

Any expenses you have prepaid before closing day are pro-rated, with the buyer reimbursing you for the period during which you no longer own the property. Expenses that have not yet been paid, but which apply to the time during which you owned the home are similarly pro-rated and reimbursed to the seller.

Closing day should not be worrisome if both parties plan ahead and review all paperwork carefully. In fact, with enough preparation, closing day should be the beginning of a new chapter for both buyer and seller in their new homes.



5 Tips for negotiating success

Selling your home is a monumental event – for personal and financial reasons.

Defining your expectations and establishing the "Rules of Engagement" before you begin negotiations will enhance your selling experience.

Articulate Your Needs - work with your Sutton real estate broker to define your preferred conditions, desired closing dates and minimum offer price before negotiations begin. Understanding the difference between your needs and wishes will facilitate successful negotiations later.

The Right Price - when you hit the market with the 'right' asking price (and a home in good showing condition), you will probably improve your bargaining power by attracting multiple offers. With a range of potential purchasers to consider, you may drive up the purchase price, facilitate the process with a prequalified buyer, or negotiate more attractive terms.

Anticipate Negotiations - negotiating an offer is a fine balance of give-and-take. Give your Sutton real estate broker some latitude by establishing the parameters of negotiation upfront. On what conditions are you willing to compromise? How might you enhance your offering for potential purchasers? What are your critical priorities?

Understand the Offer - accepting the Offer to Promise to Purchase is a legally binding agreement. Before you accept/reject/counter-offer, make sure you understand all the legal implications and financial obligations implied in the terms and conditions of the offer (including inspections, closing dates and financing). When considering the price, remember to factor in closing fees and associated costs to complete transaction. If you have questions or concerns, ask before you sign!

Leverage Expertise - to ensure all agreements are in your best interest - personally, legally and financially - work closely with all your real estate service partners throughout the selling process. Sutton real estate brokers offer expert real estate counsel and a trusted real estate brand.

In the end remember that a good deal is one where all parties win.

What are the costs involved with the sale of your home?

As you make your decision to sell and establish a fair asking price, there are some notable selling costs to consider:

Home Inspection / Repair Costs

The buyer or seller is often required to commission a Home Inspection Report as a condition of the Contract to Purchase and Sale. Conditions within this contract may impose additional costs on the seller.



Closing Costs

Lawyer or Notary Fees - including a legal review of the Offer to Purchase, preparation of transfer of title documents, time to respond to inquiries from the purchaser's lawyer, drawing up any mortgage transfer documents, and execution of all other closing details.

Title Insurance

Protection against any legal questions or loop holes on the title of the real estate or of legal priority of the mortgage.

Unpaid Property Taxes

Sellers are legally required to pay off any outstanding property taxes from the proceeds of the sale.

Mortgage Fees

Lenders may levy prepayment penalties or mortgage discharge fees.

Real Estate Services

The real estate commission will be deducted from the proceeds of the sale.

Moving/Storage Costs

Sellers should consider the costs of supplies, transportation and professional moving services, or if applicable, storage costs.



The Zen art of packing

There is something spiritually uplifting about moving: a new home is a new beginning and packing becomes a purifying ritual, a time to decide what you will take and what you will leave. Packing for a move is the packrat's only true redemption. When else are they likely to discard, recycle or donate the mountains of clothes, unread magazines, and knick-knacks? Packrat or not it can seem like a daunting task.

Take a deep breath and meditate on this phrase: packing can be pleasant. All you need to know are a few tricks from the masters.

Whether you are moving across town or across the country, it's a good idea to pack a box of basic necessities and, if possible, transport the box with you to your new home rather than putting it in the moving truck. In case of any unforeseen delays in the arrival of your belongings, you won't be completely inconvenienced. Keeping the box with you also means you won't have to dig through stacks of boxes when you get to your new house. Some 'must-haves' are shampoo, soap, coffee mugs, tea or instant coffee, pens, paper, a small box of laundry detergent, scissors, a few washcloths and towels, toothbrush, toothpaste, plastic utensils and paper plates (if you have not mastered the Zen art of unpacking you may also want to add aspirin and your prescription medication to your box of essentials!).

Packing breakables can be the most time consuming part of preparing for your move. Each glass, cup, plate, and bowl must be wrapped. Most of us use old newspaper but the ink can become messy. Try wrapping your plates in tablecloths, dishtowels, clothes or bath towels. Using fabric items as the actual wrapping material saves space and weight-you would have had to pack them up regardless but this way you do not transport unneeded newspaper which will just end up in a crumpled pile in your new kitchen.

You may be surprised at how expensive boxes can be if you decide to buy them from your movers or other suppliers. Veteran movers are in the know on the best places to find free, sturdy boxes: grocery, furniture, and liquor stores receive most of their inventory in boxes which must be disposed of. These merchants are usually happy to give these away but try to ask for boxes in the first two weeks of any month; lots of other people have the same idea and there may be none left if you wait until the end of the month. If you work in a large office which frequently updates its computer equipment, ask for these particularly strong boxes in anticipation of your move. If you have storage space and plan to move again within a few years, hold on to the coveted computer boxes. Another solution would be to use the services of the movers affiliated with Sutton, they will give you the boxes that you need.

A great way to save time is to use a system of coloured labels. Even if you don't consider yourself ultra-organised, it's a simple time-saver. Buy large office labels in four or five colours and use different colours to denote different parts of the house (e.g. yellow for the kitchen, blue for the bathroom etc.) Colour coding can be a quick visual reference.



You are now knowingly ready to buy a property. The only thing left to do is to contact your Sutton real estate broker!

Sutton offices in Quebec and Ottawa

Alma	418-668-7587	Québec	418-623-3366
Beloeil	450-446-8600	Rawdon	450-834-8840
Boucherville	450-655-4080	Repentigny	450-585-0999
Bromont	819-847-0444	Rosemont	514-727-7575
Brossard	450-462-4414	Rouyn-Noranda	819-762-6447
Chambly	450-658-0018	Saint-Lin-Laurentides	450-964-0333
Châteauguay	450-692-9999	Sept-Îles	418-960-1381
Chicoutimi	418-543-7587	Sherbrooke	819-820-0777
Drummondville	819-477-2333	St-Donat	819-424-5555
Granby	450-776-1101	St-Eustache	450-472-7730
Île des Sœurs	514-769-7010	St-Hubert	450-443-2331
Îles-de-la-Madeleine	514-364-3315	St-Hyacinthe	450-250-2500
Joliette	450-755-5544	St-Jean-sur-Richelieu	450-359-0005
Jonquière	418-542-7587	St-Jérôme	450-438-6868
Kirkland	514-426-4545	St-Lambert	450-466-4644
Lasalle	514-364-3315	St-Léonard	514-255-0666
Laval	450-662-3036	St-Sauveur	450-227-2611
Lavaltrie	450-586-0856	Ste-Adèle	450-227-9911
Lévis	418-838-0900	Ste-Agathe	819-326-2244
Longueuil	450-651-1079	Ste-Catherine	450-638-7000
Magog	819-847-0444	Ste-Thérèse	450-434-4400
Matane	418-566-4100	Ste-Foy	418-657-6060
Mirabel	450-414-0505	Sutton	514-364-3315
Mont-Tremblant	819-429-6464	Terrebonne	450-964-0333
Notre-Dame de Grâce	514-483-5800	Thetford-Mines	418-3384220
Ottawa (East)	613-744-5000	Trois-Rivières	819-372-4555
Ottawa (Central)	613-567-1400	Vaudreuil	450-455-7333
Ottawa (West)	613-254-6580	Ville Mont-Royal	514-733-1210
Outremont	514-272-1010	Ville St-Laurent	514-333-3303
Plateau Mt-Royal	514-529-1010	Westmount	514-933-5800
Piedmont	450-227-2681		
Pointe-aux-Trembles	514-789-0888		
Pointe-Claire	514-426-9595		