

# FOR SALE BY OWNER



## For Sale By Owner Checklist

Prepare	Done
Set your asking price based on the selling prices of similar homes in your neighborhood.	___
Estimate how much cash you will get from the sale after the mortgage and other bills are paid.	___
Decide if improvements are needed to get your asking price.	___
Make improvements that are justified by an increase in the sales price of your home.	___
Prepare the Exterior of your home for viewing by prospective buyers.	___
Prepare the Interior of your home for viewing.	___
Get a set of real estate sales contracts and disclosure forms (OfficeMax, Depot, Staples, or Most Office Supply Stores).	___
Fill out a blank sales contract and a set of disclosure forms, and make several copies (if a Buyer agrees to your price you want to be ready to get his signature).	___
Consider a Seller's Home Warranty, a form of insurance against damages to your home or other real estate while it is up for sale.	___
Consider a professional inspection; one way to find out what a buyer's inspector will say about your home. An alternative is a professional appraiser who in addition to helping you set a price can alert you to potential problems with the structure.	___
Arrange for a third party to hold deposits or down payments you receive from prospective buyers. A neighbor will do, but attorneys who do a lot of real estate work will often perform this "escrow" function for a nominal fee (in expectation of the larger "closing" fee).	___
Designate the days your home will be available for viewing by prospective buyers (the weekend plus one other day so you can realistically have the house looking its best for prospective buyers.).	___

Advertise	Done
Internet Advertising is becoming a must. (Consider Our Free FSBO Listing)	___
80% of homes are purchased by people who already live or work in the area so write an ad for the real estate section of your local newspaper's weekend edition.	___
Compose an 8 1/2 x 11 inch real estate fact sheet / flyer, that describes your home, the location, the price and how to reach you. Make about 200 copies.	___

Make or purchase a large "For Sale By Owner" sign and place it in your front yard. \_\_\_\_\_

Place a dozen 8 1/2 x 11 inch fact sheets in a transparent envelope or large zip-loc bag and attach to your mailbox or your "For Sale By Owner" yard-sign. A plastic Info-Pak is a more professional box to distribute fact sheets and advertising flyers. \_\_\_\_\_

In a hurry to sell ? Reach buyers who use real estate agents by getting your home in the Realtors Multiple Listing Service. (We offer for as Little as \$295)

**Sell** **Done**

Plan and execute an "Open House" for prospective buyers. \_\_\_\_\_

Post your fact-sheet / flyers on neighborhood bulletin boards; distribute in shopping center parking lots. \_\_\_\_\_

Buyer qualification: learn how to tell if a prospective buyer can afford your home. \_\_\_\_\_

Negotiate with all serious Buyers \_\_\_\_\_

Get Buyer's signature on a contract, give him or her a set of disclosure forms, and collect an "earnest money deposit" or "binder." \_\_\_\_\_

Arrange to be home when Buyer's inspector and appraiser come to examine your home. Entertain, smile, schmooze!! \_\_\_\_\_

Select a real estate attorney to handle the closing. \_\_\_\_\_

**Close** **Done**

Re-calculate your estimate of how much cash you will get from the sale after the mortgage and other bills are paid. \_\_\_\_\_

Get a copy of the Settlement Statement at least a day before the closing. Make sure the "net cash to Seller" is roughly equal to what you estimated. \_\_\_\_\_

Closing day: Bring your driver's license and the deed to the property (if you have one). Question anything on the Settlement Statement that you don't understand. \_\_\_\_\_

Celebrate with your family. \_\_\_\_\_

Get Your Free Market Analysis and Free FSBO Listing at:

