

1. Gauge your need to sell.

- Define goals for selling.
- Weigh the pros and cons of selling your house.
- Figure out if you can afford to sell, move and buy a new home.
- Weigh potential to turn current home into an income producing property.

2. Calculate your selling expenses.

- List the repairs and projects you'll have to do to get your home in selling condition and estimate the costs of hiring supplies and contractors.
- To get top dollar, consider upgrades that make your home more attractive and/or increase the value of your home
- Expect to pay about 7 percent to 10 percent of the home's sale price in closing costs, including real estate agent commissions, transfer taxes and prorated property taxes.
- And factor in these costs:
 - Mortgage payoff penalties
 - Staging and marketing expenses
 - Moving expenses
 - Cost of living in new city or neighborhood
 - Costs related new home including mortgage, taxes, and insurance.

3. Plan your selling strategy.

- Determine how fast you need to sell your house and how much money you want to get from the sale.
- Plan your sale during the spring or fall peak homebuying seasons.
- If you hire a listing agent, negotiate terms of your listing contract, such as commissions and termination date.
- Determine your home's strengths and unique features and promote them in all advertising.

4. Determine your home's fair market value (FMV) and set a price.

- Research public records and collect information on comps -- comparable homes in your area with similar square footage, construction, age and condition that sold within the past six months and are currently on the market.
- Browse listings for homes for sale in your area to get a sense of what is on the market and current home prices.
- Ask your agent to prepare a Comparative Market Analysis (CMA) report.
- Find out about new construction and foreclosures in your area.
- Figure out the average cost per square foot for your area, and make sure your home is in line with it.
- Evaluate market trends, including whether it's a buyer's or seller's market.
- Use your FMV to determine your asking price. Consider pricing strategies such as pricing low to urge a bidding war or Value Range Marketing.

5. Advertise and market the home.

- MLS listings
- Real estate publications
- Email notices or flyers about your home to real estate agents, friends, family, coworkers, everyone.
- Use photos to showcase your home. Hire a professional real estate photographer or learn how to take great pictures yourself.
- Create a virtual tour of your home for sites like Zillow.com

6. Prepare and stage the home.

- Have a yard sale. Sell, donate or trash everything you don't need.
- Make necessary repairs.
- Make improvements to increase your curb appeal, i.e. landscaping
- Hire a professional home stager or research staging tips.
- Declutter, depersonalize and decorate every room and outdoor areas so buyers can imagine themselves living in the home.
- Paint interior rooms neutral colors.

- Consider replacing outdated lighting fixtures and window treatments.

7. Set up showings and open houses.

- Keep the home in show-ready condition at all times if still living in the home.
- Consider if open houses are a good fit for your neighborhood.

8. Review purchase offers.

- For each offer, note the proposed offer price, preapproval letter, contingencies, earnest money amount, proposed closing date and offer expiry date.
- Have a process in place if you expect to get multiple offers.

9. Make counteroffers and negotiate.

- Approach each offer as an opportunity to negotiate.
- If the buyer's offer is contingent on selling a home, counter with a Removal of Sale Contingency.
- If you won't budge on price, offer financial incentives that don't require cash out of your pocket, such as paying for part or all of the buyer's closing costs, repairs found during the property inspections or points.
- Offer to include furniture, appliances, window treatments or lighting fixtures.

10. Get through escrow.

- Create a formal plan for handling home repairs, including when they should be made and who pays for them.
- Clean and prepare the home for the appraisal and home inspections.
- Prepare for the final walk-through inspection.
- Sign the closing documents and move out of your home.
- Keep copies of your documents for reporting the sale on federal and state tax forms.