

About.com Home Buying / Selling

Before Selling Your Home - 5 Important Steps Before Selling

Getting Ready to Sell Your Home

By [Elizabeth Weintraub](#), About.com Guide

Before you start making repairs, before selling your home or marking dates on your calendar for an open house, it's smart to prepare a [home selling plan](#)¹. Of course, you want top dollar, but you could make costly [home selling mistakes](#)² along the way if your enthusiasm for quickly selling causes you to run out and stick a for sale sign in the yard before you're fully prepared to sell.



Before selling your home, figure out where you want to move.

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Motivation for Selling

Explore your [reasons for selling](#)³. Everybody has a reason to sell. If you aren't truly motivated or committed to selling -- if it just struck you one morning that you should move to the other side of town and you haven't completely thought through the process -- you could be setting yourself up for disappointment.

Buying a New Home

Most people who sell do so to buy another home. Put together a list of neighborhoods where you may want to live and drive them. Go to [open houses](#)⁴. Check out pricing between [newer homes vs. older homes](#)⁵. Weigh your options. You might find you prefer to stay where you are.

Call Real Estate Agents

[Interview real estate agents](#)⁶, talk to at least three [neighborhood specialists](#)⁷. Ask each [listing agent](#)⁸ to give you a marketing plan that explains what they will do to [market your home](#)⁹. In addition, ask the agents to prepare a [comparative market analysis](#)¹⁰ for you and ask each for advice about:

- [Preparing Your Home for Sale](#)¹¹
Compare suggestions and consider accepting the most sound advice. Generally, you will want to move out bulky and excess furniture.
- [Repairs Before Selling](#)¹²
Not all resale repairs will pay off. You don't want to spend a lot of money making improvements but you do want to repair obvious maintenance issues, if any have been neglected.
- [Home Staging](#)¹³
You can hire a professional stager, ask your agent to help stage or stage it yourself. You will get more for your home if it is staged.
- [Home Pricing](#)¹⁴
Do not select an agent based on suggested sales price. Some will overbid each other to get the listing. But do not [overprice](#)¹⁵. Homes that are overpriced often sell for less than [market value](#)¹⁶.
- [Net Profits from Selling](#)¹⁷
I always prepare two net sheets for sellers, each with a low price and a high price. This way, sellers can be prepared for the worst and hope for the best. If the lowest net price will let you buy the home you want, it's time to find financing.

Find a Lender

First, call your existing lender to find out exactly how much you need to pay off. You should order a [beneficiary statement](#)¹⁸. Then check out new financing offers from your own lending institutions and credit unions. Ask for a [Good Faith Estimate - GFE](#)¹⁹. Compare rates and fees. Also, ask for referrals to [mortgage brokers](#)²⁰ from agents. Often, mortgage brokers have more flexibility to discount rates and are more competitive.

- Get a [loan preapproval letter](#)²¹, so you know how much of a mortgage you will qualify to obtain.
- You don't need to apply for the maximum mortgage, and a lower mortgage payment might make you more comfortable in the long run.
- Compare [mortgage loan types](#)²² and choose wisely.

Sell Before Buying

The moment your home goes on the market, you might be tempted to bounce around online [looking at homes](#)²³ on the web. Next thing you know, you'll want to make an appointment to view a few homes. Don't get carried away by [virtual tours](#)²⁴ and beautiful photographs of your dream home. It is almost always more profitable to [sell before buying](#)²⁵.

At the time of writing, Elizabeth Weintraub, DRE # 00697006, is a Broker-Associate at Lyon Real Estate in Sacramento, California.

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