



EXCLUSIVELY SERVING THE VENICE COMMUNITY SINCE 1986

SELLER'S GUIDE

SELLING YOUR HOME
WILL BE A REALITY ...

LET ME SHOW YOU HOW



VENICEBEACHLIVING.COM

I AM WITH YOU !!!

Selling your home is like taking an airline flight cross country ... When you start on your trip, you have no idea how the trip will go. Neither does the pilot! You could run into many different types of turbulence; or you could have a smooth flight and land on time. Certainly, the pilot will try to use his or her experience to navigate around storms and go for the smoothest flight plan, but if they're honest, they can't promise a turbulence-free trip. Their job is simply to get you to your destination in the least time and with the least aggravation while keeping you informed throughout the trip.

As your Real Estate Consultant, I see myself as the pilot of your plane. My job is to assist you in getting your home sold for the most money, in the least time, with the least aggravation. I can't promise you no turbulence, but I can promise that I'll utilize my experience and expertise to take you on the smoothest flight that I can. And if we do hit turbulence, I won't bail out on you. I'll be your teammate throughout the flight till I get you safely to your destination.

DECIDING TO SELL YOUR HOME

CONSIDER THE FOLLOWING QUESTIONS:

- Why are you thinking of selling your home?
- How flexible is your time frame?
- Do you need to sell before buying?
- Have you sold a property previously? If so, what worked well, and what did not?
- Do you have specific expectations of the selling price you would like to achieve? If so, what is the basis for this figure?
- What is important to you in selling your home?
- Where are you moving? Would you like assistance in relocating to another area?

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YOUR PROPERTY

WHAT MAKES IT DISTINCTIVE

Each property has special features that attract buyers. Take some time to consider the special features of your property.

- What first attracted you to your house?
- What features of your property distinguish it from other properties in your neighborhood?
- What do you consider the most appealing improvements of your property?
- Are you aware of any problems or concerns about your property or surrounding neighborhood that will need to be disclosed to potential buyers?

FULL HOUSE EVALUATION

Take some time to walk around your house and note any improvements that should be made before you begin showing your house. I will be happy to assist you.

EXTERIOR _____

LIVING / DINING ROOMS _____

KITCHEN _____

FAMILY ROOM _____

BEDROOMS _____

BATHROOMS _____

GARAGE / PARKING _____

OTHER _____

11 STEPS TO A SMOOTH SALE

- 1 Set a realistic price by determining the Fair Market Value for your property based on recent sales in your area.
- 2 Prepare your property for the "eyes of the buyer." Consider working with a professional home stager..
- 3 Complete the listing agreement and seller disclosures ... officially putting your home "on the market."
- 4 My extensive marketing program goes into full swing ... within the first 24 hours your listing will be on the Multiple Listing Service and my web site ... and that is just the beginning!
- 5 Expose your property to as many agents and potential buyers. I am always present at open houses and buyer showings.
- 6 Communicate throughout the marketing period. I will be in regular contact by phone or email. Each week, if the property is not sold, I will submit a progress/status report.
- 7 Upon receiving an offer, I review and skillfully negotiate all contracts, terms and conditions with your full advice and consent.
- 8 After an agreement is finalized, escrow will be opened and the buyer's deposit check will be deposited into the escrow trust account.
- 9 During the escrow period (usually 30 to 60 days) the buyer will do their physical inspections and approve all disclosures, the lender will do an appraisal, you will be responsible for the pest control and mandatory retrofits. I meet all inspectors, etc. at the property.
- 10 Shortly before closing, I will arrange for any agreed-upon work and repairs to be completed. Then the buyer will have a final walk-through.
- 11 When all steps have been completed, it's official. You're sold your property!

SETTING THE LISTING PRICE

- Pricing your home is both an art and a science. Achieving the optimal price is the result both of objective research into comparable properties and a gut feeling about your property and the current market. The right price should:
 - Attract buyers
 - Allow you to earn the most money possible
 - Help you sell as quickly as possible
- The simple fact is, price is the number one factor that most buyers use to determine which properties they want to view. And it's important to remember that, although the price is set by you, the value of the property is determined by the buyer. Try to avoid allowing your enthusiasm to impact your better judgment ... overpricing is a common mistake that can cost you in the end.
- If your property is priced right from the outset, you maximize your opportunity of reaching the largest number of qualified buyers. Active buyers who have already seen what is available in their price range are waiting for the right property to come on the market. When a property is newly listed, agents arrange for them to see it. Once this active group has seen the property, showing activity decreases to only those buyers new to the market. This is why well-priced properties often sell very quickly.
- Things That Don't Affect Value:
 - Your original cost
 - The cost to rebuild today
 - Your investment in not-the-best-for-resale improvements
 - Personal attachment
- Things That Do Affect Value:
 - Market value ... the amount that will bring a sale between a willing buyer and a willing seller
 - Regression & progression ... the effect that surrounding properties have on the value
 - Substitution ... the value of an amenity based on what it will produce not what it cost
 - Investment in good resale improvements ... the best return on investment continues to be kitchen and bath remodeling followed by painting and landscaping.
- It is important that sellers have their home in the best condition and at the best price at first exposure to the market.

PREPARING YOUR PROPERTY FOR SALE

First impressions are vital. Evaluate the condition of your house and focus on visual appeal. A small investment of time and energy will make a big difference, bringing you the highest possible price in the shortest period of time. If major improvements or renovations are required, be sure to complete them before you put your house on the market. It is also essential to have all building permits and certificates of occupancy in place.

INTERIOR PREPARATION

Painting – Consider repainting any discolored walls and those that are currently painted in dark or drab colors. Color schemes should have neutral, off-white, or antique white tones.

Carpeting – All carpeting should be steam cleaned. Consider replacing any worn or stained carpeting, or removing it if you have hardwood floors.

Operation – Be sure that all plumbing, heating, and electrical items are functioning properly.

Safety – Be sure your house is safe. For a potential home buyer unfamiliar with your house, a wobbly railing or uneven floors could pose a risk.

Closets – Clean and organize all closets, paying attention to floors, shelves, and overhead spaces.

Doors and Windows – Ensure that all doors and windows operate smoothly.

Cleaning – A thorough professional cleaning will always make a house appear more attractive. Pay special attention to kitchens and bathrooms.

Pet Odors – If you have house pets, it's a good idea to air out your home before viewings. You may be used to or unaware of pet odors, but buyers may be sensitive to or offended by them. Use scented candles or air freshener to make rooms smell pleasant.

EXTERIOR PREPARATION

Overall Appearance – Remove any clutter from the property. Power wash the exterior of the house, if necessary, and repaint, if necessary.

Lawn – Be sure the grass is cut, and if necessary, reseed any bare lawn areas.

Landscaping – Trim all shrubbery, plantings, and trees and remove dead limbs. Add mulch to planting beds and around trees. Plant seasonal flowers where suitable.

Driveway – If the driveway is stone and appears lean, add another layer of gravel. If the driveway is asphalt, consider resealing it.

Decks and Porches – Power wash and seal, stain, or paint all decks and porches.

Gutters and Downspouts – Check gutters and downspouts to ensure they are clear and functioning properly.

Lights – Be sure all exterior lights are operable.

Windows – Be sure that both the exterior and interior of all windows are clean.



5 STEPS TO HELP YOU SELL YOUR PROPERTY QUICKLY

1. Prepare yourself to sell your house – Do your best to assess your property differently, no longer as your home, but as a marketable product. This will take some effort, especially if you have lived in your home for a number of years and have many memories, but it is necessary for maximizing your potential.
2. Prepare your house – Consider working with a professional home stager. Friends and neighbors can also provide useful feedback in the preparation process. Overlooking flaws now could be costly later, so repair them prior to putting your house on the market.
3. Do what is necessary to make your house stand out from the competition – Make certain that your house is fresh, clean, and well maintained, both on the exterior and in the interior.
4. Remove some of your “imprint” on the house – For instance, displaying a few family photographs is fine, but remember that buyers must be able to envision themselves living there. This can be difficult if too many personal items are displayed.
5. Consider a professional house inspection – An inspector will probably discover any major defects before they create problems with potential buyers. Performing an inspection will also signal to buyers that you are responsible and ready to sell your house.

THE ACCEPTABLE OFFER AND CONTRACT OF SALE

An acceptable offer is not binding to either party until the contracts have been signed by both parties and delivered back to the buyer.

Once we have achieved our goal of an acceptable offer you can expect the following to occur:

OPENING OF ESCROW – The signed purchase agreement will be sent to the agreed-upon escrow officer who will prepare a set of instructions outlining the procedure of the sale and their duties.

HOME INSPECTION – Ordinarily, the buyer will schedule an inspection as soon as possible. The selling agent is responsible for accompanying the inspector as well as the buyer. A thorough inspection includes the electrical, plumbing, and all accessible areas. The buyer may also schedule inspections for the chimney, roof, foundation, presence of mold. I recommend ONLY licensed inspectors, although buyers may use whomever they wish.

APPRAISAL – This occurs early in the mortgage process, and is required for mortgage approval. It is also possible that a buyer may request an appraisal even if they are not securing a mortgage.

WRITTEN MORTGAGE COMMITMENT – The borrower will receive a commitment letter with various conditions that must be cleared prior to scheduling a closing date.

THE CLOSING DATE – This is agreed to in the contract of sale; however, during the escrow period situations may occur that adjust the date.

THE WALK-THROUGH – Customarily performed 24-48 hours prior to closing after the premises have been vacated, ensuring that the property is in the same overall condition as at the time of purchase and that all agreed-to repairs/conditions have been completed.

THE CLOSING – When all parties have completed their required duties, the escrow officer will record the sale and disperse the funds to the seller. This process does not require an attorney or the physical presence of either the buyer or the seller.

LEGAL

GOVERNMENTAL REQUIREMENTS

The following information is presented for your reference, and applies in most jurisdictions in California.

DISCLOSURES

Real Estate Transfer Disclosure Statement – California law requires all sellers of residential property provide a written statement disclosing the conditions of the property to the buyer. The law not only applies to homeowners selling their home through a licensed real estate agent, but also those who choose to sell their home by themselves. It is designed to protect both the buyer of a home, by providing a record of any defects or other potential problems, and the seller from any future liability as a result of defects discovered after the closing of a transaction. Also included in the requirement are transactions for multiple-family dwellings with up to four units and condominiums.

Other required seller disclosures include Agency Disclosure, Lead-Based Paint Hazards Disclosure, Natural Hazard Disclosure, Residential Earthquake Hazards Report, Possible Representation of More than One Buyer or Seller, Statewide Buyer and Seller Advisory and Seller's Property Questionnaire.

GOVERNMENT COMPLIANCE

Prior to the close of a sale the following are required to be installed: smoke detectors, carbon monoxide detectors,, water heater strapping, water conserving toilets and shower heads, gas shut-off valve.

BUILDING PERMITS

A building permit is required whenever a structural change or repair is made to a building, when adding to the amount of living space, whenever a detached structural facility, such as a shed, deck or gazebo is constructed. At the satisfactory completion of the work a certificate of occupancy is issued.

Structural work performed without a building permit is a code violation which can, and often does, affect the sale of a house.

UNDERSTANDING ESCROW

Once an agreement between you and the buyer has been finalized, escrow is ready to be opened. Escrow essentially allows for a disinterested third party (escrow holder) to keep all valuables/documents in trust until certain conditions are fulfilled.

WHY YOU NEED AN ESCROW ... As the seller, you want the assurance that the title to the property will not change hands until all of the instructions in the transaction have been followed. This may include completion of all inspections and any repairs that were agreed upon.

HOW ESCROW WORKS ... The escrow holder is obligated to safeguard the loan documents while they are in their possession, and to disburse funds and/or convey title only when all provisions of the escrow have been complied with.

These provisions are written in the escrow instructions, which are drafted from the provisions agreed upon in the purchase agreement by all parties involved in the transaction.

The escrow officer will process the escrow, in accordance with the escrow instructions, and when all conditions required in the escrow can be met or are achieved, the escrow will be "closed."

The escrow officer will endeavor to expedite the timely closing by keeping all parties informed; will handle the funds/documents in accordance with the instructions; will pay all bills as authorized; will respond to authorized requests from the principals; will close the escrow only when all terms and conditions have been met; will distribute the funds in accordance with instructions and provide a written closing statement of the charges and credits of your account.

Your most important role during this time is to read and understand your escrow instructions. Be sure to ask your escrow officer to explain anything you don't understand, however, any legal questions would need to be directed to your attorney.

In order to expedite the closing of escrow, don't be afraid to ask, "What can I do to expedite the closing of this escrow?" You should also respond quickly to correspondence. The escrow officer coordinates the close of escrow, processes all of the final paperwork and distributes the seller's funds along with the closing statement which should be safely kept for tax purposes.

HOME INSPECTIONS

QUESTION:

What is a home inspection?

ANSWER:

A home inspection is an overview of the physical condition of a property. A home inspection is a visual inspection; that is, the inspector does not look behind walls or under carpeting or take apart equipment. The following are some of the items that a home inspector generally inspects: roof, electrical components, plumbing components, heating and air conditioning systems, sinks, toilets, walls and windows.

QUESTION:

What should a home inspector provide?

ANSWER:

The home inspector should be willing to provide a written report covering its inspection. The home inspector should be a member of a professional organization for home inspectors and should carry professional liability insurance. Further, a home inspector should provide you with references and a fee schedule.

QUESTION:

What is excluded from a home inspection?

ANSWER:

While home inspectors will conduct a comprehensive inspection, home inspectors are "generalists;" that is, they have broad knowledge about many aspects of the physical condition of property but do not have specific knowledge regarding every aspect.

Thus, home inspectors may recommend that a specialist conduct further inspections with respect to certain items the home inspector checks (such as the roof, plumbing or electrical components) or items that are completely excluded from the inspection (such as structural conditions, geological conditions and environmental hazards).

QUESTION:

Who arranges for the home inspection?

ANSWER:

Generally, the buyer arranges and pays for the home inspection.

QUESTION:

When does the home inspection occur?

ANSWER:

Typically all offers are made "subject to" the buyer's review of an inspectors report. The inspection is usually done within 7 to 10 days of an accepted offer. If there are problems, the buyer may request to have problems fixed or has the right to cancel the sale. You are not required to perform any repairs not specifically outlined in the accepted sale agreement.

I encourage you to have your home inspection prior to listing so that you are aware of any defects and have an opportunity to fix any items which could be potential deal breakers at the time of the buyer's inspection.

PEST CONTROL

WOOD DESTROYING PEST & ORGANISM INSPECTION

The wood destroying pest infestation inspection is now the responsibility of the buyer and is considered one of the buyer's inspections. The buyer may ask the seller to do any or all of the recommended fumigation/repair work in a request for repair. Some lenders require that any pest control work be completed prior to funding a loan.

A wood destroying pest infestation report (commonly referred to as a termite or pest control report, contains findings as to the presence or absence of evidence of wood destroying pests and organisms (ie. termite infestations, termite damage, fungus damage, etc.) in visible and accessible areas and contains recommendations for correcting any infestations or infections found. Reports are governed by the California Structural Pest Control Act.

The Structural Pest Control Act requires inspection of only those areas which are visible and accessible at the time of inspection. Some areas of a structure are not accessible to inspection, such as the interior of hollow walls, spaces between floors, areas concealed by carpeting, appliances, furniture or cabinets. Infestations or infections may be active in these areas without visible and accessible evidence. Carpets, furniture or appliances are not moved and windows are not opened during a routine inspection. The exterior surface of the roof is also not inspected. In the event damage or infestation found during the inspection is later found to extend further than anticipated, a supplemental report will be issued .

All pesticides and fungicides must be applied by a state certified applicator and in accordance with the manufacturer's label requirements.

If, as a seller, you feel the cost of the pest control work will be significant, I do advise having a pest control inspection prior to listing so you are aware of this potential cost in advance of negotiating an offer.

CLOSING COSTS AND TAXES

Buyers and sellers both pay closing costs, which vary with each transaction. Below are the customary closing costs borne by the seller.

OUTSTANDING LIENS – Any remaining mortgage principal, home equity, or other loans must be satisfied at closing.

COUNTY & CITY TRANSFER TAX – The LA County transfer tax is computed at a rate of \$1.10 per \$1000 of the sale price. LA City charges \$4.50 per \$1000.

TITLE INSURANCE – The seller is responsible for insuring a clear title to the property. The cost of this insurance is approximately \$3.00 per \$1000 of the sale price.

ESCROW FEES – The escrow officer charges a base fee of approximately \$2.00 per \$1000. There will be additional escrow charges depending on the needs of the escrow.

REQUIRED REPORTS – City of Los Angeles 9A Report (\$72.50), Property Disclosures & CLUE disclosures (\$150), City of LA Water Conservation Cert (\$15).

POSSIBLE ADDITIONAL COSTS – Additionally, there may be other costs that will be paid through escrow. They may include: pest control fumigation and repairs: water heater bracing, smoke & carbon monoxide detector installation, water conservation retrofits, gas shut-off valve, home warranty, property repairs.

PROPERTY TAXES – Property taxes on the property are prorated through the closing date. Depending on the point through which taxes are paid, seller may owe or be reimbursed for some taxes.

COMMISSION – The real estate commission agreed upon by the seller and the seller's real estate broker when signing the listing agreement.

INCOME TAXES WITHHOLDING – Depending on your current residence, California may require 3.33% of the sale price be withheld from your sale proceeds.

Prior to listing your property, I will provide an estimate of your sale proceeds based on the project sale price.

YOUR MOVING CHECKLIST

Whether you're planning a move across town or across the country, making the move hassle-free is what it is all about. Besides the traditional garage sale and packing boxes, there are a few details you won't want to forget before you begin loading the truck.

PLAN AHEAD

Experts recommend scheduling moves at least one month in advance, especially during the peak moving season between May and September. Some estimates indicate 80 percent of all moving and storage business is done when schools are out. That's when employees are most likely to be transferred. Take the time to get as much information as possible from moving companies before selecting one. Check on truck size and availability. Ask about moving supplies, such as boxes, dollies and furniture pads. Find out about protection plans for your possessions. Ask about lost or damaged property claim procedures. Determine price differences in packing the truck yourself or having it professionally packed. Get estimates.

SAVE YOUR RECEIPTS

Many of your moving expenses are tax deductible, so hang onto your receipts. Consult with your tax advisor to find out what is deductible, or call the Internal Revenue Service and request Publication 521: "Tax Information On Moving Expenses" to find out which moving expenses you can deduct.

CHANGE YOUR ADDRESS

Stop by your local post office and pick up a free change-of-address kit. The packet includes change-of-address cards to notify magazine publishers, charge accounts, clubs, organizations, insurance and investment companies about your move. The kit also has an address forwarding card for the post office.

COLLECT DOCUMENTS

If you're moving out of the area, you'll need to gather your family's personal records. Remember to get your medical and dental records, school transcripts, legal documents, titles, bank records, tax returns, stocks and bonds certificates, birth certificates, passports and insurance documents. Be sure to empty your safe deposit box.

CANCEL UTILITIES

When you cancel your telephone, gas, electric, garbage, water and other utilities, call and order service for your new home. You'll be able to make telephone calls, plug in the vacuum and do a load of laundry the minute you step into your new home.

MY PROMISE TO YOU

- I am a real estate professional with a reputation for excellence and a sincere desire to deliver a 5 star experience to my clients.
- With over 30 years of exclusively selling Venice real estate, I offer you an unparalleled and in-depth knowledge and understanding of the Venice housing market.
- I will help you prepare the right things so buyers will value your home's features. Having your home staged and professionally photographed so your home can be represented to best attract buyers is what sets the difference between a realtor that cares, versus one that just wants to sell your home to the first person that comes along..
- I will recommend a listing price to avoid "limbo land," a place where homes sit on the market indefinitely. It's important to price your home on the market so it generates lots of buyer interest, multiple offers, and ultimately a higher price.
- I will aggressively market your home so it will be readily found online to generate buyer interest. I use the latest marketing strategies and technologies to market your home directly to buyers searching online including popular home search sites, using the latest SEO (search engine optimization) techniques, social media platforms, and online marketing campaigns.
- I will also utilize many traditional marketing venues with stunning print materials, open houses, and agent promotion.
- I promise an unmatched dedication to you and your property. I will stay in touch to keep you advised of my progress and also any new listings/developments in the Venice real estate arena that could affect the sale..
- I will give you the facts you will need to make a decision when you receive an offer, including comparable information on other homes that have recently sold.
- I will represent you during the negotiations to make sure your interests are protected.
- After all, my success depends on your success.

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THE POWER OF KNOWLEDGE

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310.773.6945

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