

Seller's Guide



Ariell Galle
REALTOR®

 **CRESCENT**
CITY LIVING LLC



Selling your home does not have to be a stressful task. In this guide, you will find some helpful information that will prepare you for the home selling process.

Some of the key takeaways from this guide are:

- The advantages of hiring a real estate professional,
- An understanding of the housing market,
- The importance of home staging and preparation,
- The negotiation strategies to ensure that you will receive the highest and best offer with the most favorable terms.

This guide was created for you to start your journey with confidence.

Let's Dive In!

A Little About Me...

Ariell Galle
REALTOR®



Before we begin, I want to share with you who I am and what my company represents. Technically speaking, I am a licensed real estate agent with Crescent City Living. Contrary to popular believe, my role in this process is for more complex than showing homes and collecting commission checks.

Consider me your trusted advisor, your real estate consultant who will provide excellent customer service, market information, expertise, and access to a network of highly qualified professionals in the real estate industry.

At Crescent City Living, our mission is to create exceptional client experiences by cultivating exceptional agents. With the tools and systems in place, we promise to bring an enjoyable experience from start to finish.

My approach is straightforward, and my work ethic is admirable. When you work with me, you can expect professionalism, respectfulness, dependability, dedication, and accountability. Protect your investment and hire a real estate professional who will get the job done right!

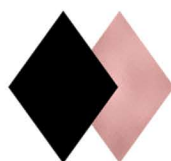
Birthplace: New Orleans

Education: BS, Accounting, Nicholls State University, 2009

Professional Experience:

Financial Analyst, Postlethwaite & Netterville

Disaster Recovery Accountant, City of New Orleans
(Office of Community Development)



The Process



Selling Process

Step One: Define Your Goals

A successful transaction starts with a careful consideration of what you want to achieve. Figure out where you are moving after your home is sold. Decide whether you want to purchase a new home or rent your next place. Do you need to make a few repairs before listing your home? Create a budget. Give yourself a reasonable timeline to prepare for the home selling process. You can do this step on your own, or you can contact me to assist you.

Step Two: Hire Ariell Galle, Realtor®

As complex as the real estate transaction can be, hiring a REALTOR® such as myself is advantageous to you in the following ways:

1. Market expertise, pricing advice, and staging tips.
2. Professional photography services that will highlight the best features of your home.
3. An advisor who will review all offers and negotiate terms that will protect you and your best interests.
4. Instant access to a network of highly qualified professionals such as a handyman, home inspectors, and more.

When we meet, we will discuss your goals and develop a marketing plan to ensure that your home sells for the best price and terms.

Selling Process

Step Three: Schedule a Pre-Listing Home Inspection

The next step is to schedule the pre-listing home inspection. One of the advantages of a home inspection is finding out the exact condition of your property before listing it. You want to get ahead of the situation if your home needs a few repairs. Having pre-listing home inspection can help me price your home more accurately and negotiate confidently with a buyer.

Step Four: Stage Your Home

Home staging is becoming one of the most effective marketing strategies to sell a home. The plan is to portray a lifestyle that a buyer would want to have. According to the NAR's 2017 Profile of Home Staging report, seventy-seven percent of buyer's agents said staging a home made it easier for a buyer to visualize the property as a future home.

During your consultation, you and the stager will review the property's strong and weak points. The stager will come up with a list of high, medium, and low budget options for redesign. A home stager will typically work with what you have by simply decluttering and rearranging your belongings to present your home in its best light.

Before



After



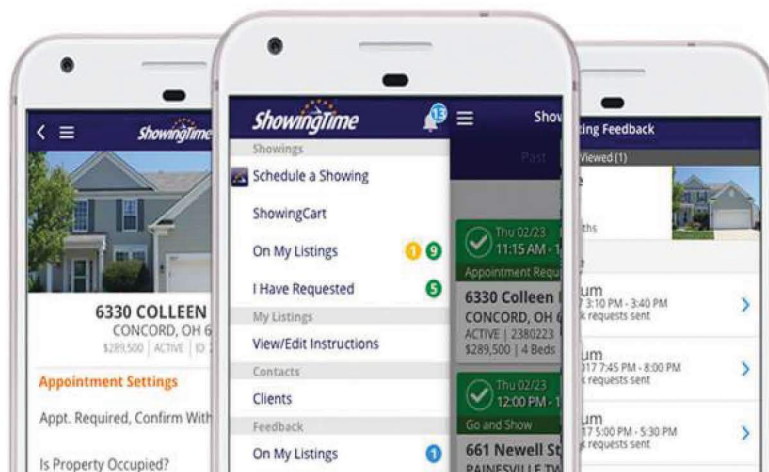
Selling Process

Step Five: List Your Home

Now that your home is prepped and staged, it is time to create your listing. Potential buyers will want to know everything there is to know about your home. It is best to provide all the details including the disclosure forms, floorplans, insurance premiums, home warranties, tax bills, and photos. It is your responsibility to disclose all pertinent information.

Step Six: Schedule Showings

I highly recommend utilizing the ShowingTime app to manage all showing requests. ShowingTime gives us the option to confirm, cancel, or reschedule appointments at a touch of a button. Once we have confirmed an appointment, you will need to make plans to vacate the property for a few minutes. Most buyers prefer touring a property without the seller's presence. Remember, we want buyers to envision the property as their home.



Selling Process

Step Seven: Review & Negotiate Offers

All written offers will be presented to you immediately upon acceptance. We will review the terms and conditions of each offer, and then you will decide to accept, reject, or counter an offer.

If you counter the initial offer, we can:

- Negotiate the amount of the deposit in case the buyer defaults.
- Increase the sale price if you agree to any contributions towards the buyer's closing costs assistance. We will implement this strategy only if we are confident that the home will appraised for the increased sale price.
- Remove or modify certain contingencies requested by the buyer.
- Change the closing date to request less or additional time to finalize the sale.

Quick Tip

Always negotiate within reason and be realistic.
In the end, what matters to you is selling your home for the best price with the best terms.

Selling Process

Step Eight: Confirm & Review Inspections Appointments

Within the next couple of days, the buyer will schedule the inspections to check the condition of your property. You will simply confirm these appointments and allow access to your home. You can attend the inspections if you wish, most sellers do.

After the inspections, the buyer will submit the Property Inspection Response form to the listing agent. On this form, the buyer will report whether the conditions of your property are satisfactory or unsatisfactory. If the conditions are unsatisfactory, the buyer will list the deficiencies and desired remedies.

You have the following options:

- Agree to make all or some repairs.
- Pay the buyer an allowance at the act of sale.
- Reduce the sale price.
- Refuse to remedy any items listed.

You must respond in writing within 72 hours after the receipt of the Property Inspection Response. ***Please note the remedies are made at your expense.***

When the buyer receives your Seller Property Inspection Response form, he or she must respond in writing if they wish to accept the property in its current condition, agree to the remedies listed by the seller, or terminate the Louisiana Residential Agreement to Buy or Sell. If the buyer cancels the purchase agreement, then your home will return on the market.

Selling Process

Step Nine: Confirm the Appraisal Appointment

The next step in the selling process is to confirm the appraisal appointment. The appraiser will arrive at your home to assess the property's condition and verify the total square footage. Afterwards, the appraiser will find comparable homes, and then determine a fair price. A copy of the appraisal report will be given to the buyer only.

We may run into a scenario if the appraisal comes in lower than the purchase price. If this happens, then the buyer must provide a copy of the appraisal report to you. If you refuse to reduce the purchase price, then the buyer can terminate the purchase agreement or pay the difference between the appraised value and the purchase price.

Step Ten: Final Walk-through

The purpose of the final walk-through is to determine if the home is in the same or better condition as it was at the initial inspections and to insure all agreed upon repairs have been completed. The buyer has the right re-inspect the property within 5 days prior to the closing. You must agree to provide utilities for the final walk-through and immediate access to your property.

Step Eleven: Act of Sale

Congratulations! You sold your home! You are all packed and ready to attend the closing. The title company or closing attorney will provide instructions regarding the items to present at the closing. The closing attorney will also confirm your account information before transferring the proceeds to your account. You will sign a couple of documents; however, the closing attorney will explain everything to you. Once the last document is sign, we celebrate!

Sold!

REAL ESTATE TERMINOLOGY

Abstract of Title – A history or summary of all transactions affecting a particular parcel of land.

Adjustable Rate Mortgage – A loan that has an interest rate that changes periodically throughout the life of the loan.

Appraisal – An assessment of the current market value of a property written by a licensed appraiser.

Assessed Value – The value of a property assigned by the local government to levy a tax or fee to the property owner.

Buyer's Agent – A real estate agent who represents the interests of a homebuyer. The cost of buyer's representation is free.

Closing – The final step in the sale and purchase of real estate in which the ownership of the property is transferred to the buyer.

Closing Costs – Fees and expenses that are paid by the buyer and seller to finalize a real estate transaction.

Closing Disclosure – A five-page document that provides the final details about the mortgage loan including terms, projected monthly payments, and the amount of cash necessary to bring to the closing.

Collateral – A property or asset that the buyer offers to the lender as a security to repay the loan.

Commission – A percentage of the sale price of the home that is paid to the buyer's agent and listing agent.

Comparable – Homes of similar size, age, condition, and style that have recently sold in a particular neighborhood.

Contingencies – Conditions that must be met before the purchase and sale agreement is binding.

Counteroffer – A response to a contract offer that revises the initial offer and make it more desirable for the person proposes a new offer.

Debt-to-Income Ratio (DTI) – The percentage of the borrower's gross monthly income that is used to pay off debt such as car payments, credit card bills, and student loans.

Deed – A legal document filed with the parish that transfers the title (ownership) or an interest in real property to the buyer.

Down Payment – A percentage of the total cost of the property that the buyer pays upfront in cash at the closing.

REAL ESTATE TERMINOLOGY

Earnest Money – A good faith deposit that the buyer pays immediately after the seller has accepted the buyer's offer. The amount is typically 1% – 3% of the sale price of the home.

Escrow – An arrangement where a trusted third party handles the exchange of funds and documents until the closing. Typically, the title company or attorney holds the buyer's earnest money.

Equity – The difference between the current market value of a property and the amount the owner owes on the mortgage.

FHA Loan – A mortgage loan issued by a qualified lender and insured by the Federal Housing Administration.

FSBO – An acronym which stands for "For Sale By Owner." The owner has chosen to sale his/her property without an agent representation.

Fixed Rate Mortgage – A loan with a set interest rate throughout the life of the loan.

Home Inspection – A thorough examination of property's condition by a licensed home inspector.

Home Warranty – A service contract that covers the cost of repairs or replacements of system components and appliances.

Homeowners Association Fee – An annual or monthly fee paid by the homeowner to fund the maintenance of common areas, lawn care, city services and other community operations.

Homeowners Insurance – A form of property insurance that protects the homeowner from future damages to the home and personal legal responsibility for injuries to individuals.

Listing Agent – A real estate agent who represent the interests of a seller.

Mortgage Insurance – an insurance policy that protects the lender if the borrower defaults on the loan.

Multiple Listing Service (MLS) – a marketing database that compiles available properties for sale submitted by member brokers and agent.

Pre-Approval – The second step in the mortgage process in which the lender verifies the borrower's financial history and determines whether the borrower is eligible for a loan.

Pre-Qualification – The initial step in the mortgage process in which the borrower supplies an overview of the borrower's financial history to the lender, including annual income, debt, and credit score.

Property Tax – A tax that is imposed by a state or local government and paid by a property owner.

Property Disclosure – A document completed by the seller that discloses any known defects or issues with the property.

REAL ESTATE TERMINOLOGY

Purchase and Sale Agreement – a legal contract between two or more parties to buy and sell real estate.

Real Estate Owned Home (REO) – A foreclosed property currently owned by a financial institution (bank).

Short Sale – The sale of a home in which the seller's lender is willing to accept an offer that is less the mortgage amount owed by the seller.

Title – The ownership rights to a specific real estate property.

Title Insurance – A form of indemnity insurance that protects the insured lender or buyer against title defects, liens, encumbrances, and claims of ownership on a property.

Title Search – An examination of official public records by a title company or an attorney to uncover the history of ownership of specific real estate property and identify any encumbrances and other judgments of the property.

Underwriting – The process in which a potential borrower's financial records are evaluated by a lender to determine whether the borrower is a good or bad credit risk.

VA Loan – A mortgage loan program administered by the US Department of Veterans Affairs that's only available to eligible veterans, their spouses, and other beneficiaries.

Thanks!

I hope that this guide addressed any questions or concerns you have regarding the selling process. While I want to be there for you during this process, I desire to be more than that. My goal is to be a resource to you throughout life's major milestones, including buying a home, selling a home, and home ownership. With my help, I hope that selling your home will be a chapter in your life that you can enjoy.

Call 504-235-9388 to discuss selling your home!



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