

www.marymontgomery.com

Selling a Property
With
Mary
Montgomery

Royal LePage

Royal LePage Realty Plus, Brokerage
Chartered Real Estate Broker
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■ Thinking - Preparing - Listing and Closing

Thinking - What are the important considerations for selling my property?

For most people, their house is their biggest asset, and not something they buy and sell every day. Selling a house takes preparation, organization, and professional marketing, and we expand on these and other considerations in this section.

Preparing - How should I prepare to sell my home?

An attractive, well-maintained home sells quicker and for a higher price. When you prepare your home for sale, take a critical look at the exterior and interior of your property.

Listing - How do I list my property?

Once you have decided to sell your property, the first thing is to list your property – establishing with Me the terms and conditions of the sale.

I will ask you to sign a Listing Agreement – an official document granting myself and my brokerage permission to represent you in the marketing and sale of your property.

Closing - How does my Realtor help me close the sale on my property?

I will supervise every step of the closing process to make sure that closing is as smooth as possible.

Closing may require:

- Professional house inspection to assess the condition of the property
- Professional appraisal by the buyer's mortgage company to determine the true value of the property
- Search of the title by the buyer's lawyer



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■ Thinking - Market Analysis

How will the market affect my sale?

How much you sell your house for, and how quickly you sell, depends on local market conditions:

- ✎ Buyer's market – More homes on the market than buyers. Lots of competition from other sellers. Prices drop. Houses take longer to sell.
- ✎ Seller's market – Lots of buyers. Not that many houses for sale. Prices increase. Homes sell quickly (just the market you want).
- ✎ Balanced market – Sellers accept reasonable offers. Homes sell within an acceptable time period. Prices are generally stable.

■ Thinking - Selecting a Realtor

What makes a good Realtor?

Good Realtors will save you time and money. They know your community, what buyers want in a home, how to negotiate the best price, and how to close the deal.

I Will:

- ✎ Recommend a competitive price for your home
- ✎ Develop a marketing strategy to bring in as many potential buyers as possible
- ✎ Take care of all the details (so you don't have to)
- ✎ Advise you about your rights, options, and obligations
- ✎ Negotiate to get you the best price and the best terms



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■ Thinking - Renovations

What renovations will give me the greatest return when selling my property?

The top three renovations that get you the most money* are:

- ① Bathrooms (75 to 100% return)
- ② Kitchens (75 to 100% return)
- ③ Interior and exterior painting (50 to 100% return)

*Appraisal Institute of Canada's 2004 Home Renovation Survey

Other renovations and their average rate of return (the value they add compared to what they cost) include:

- ↘ Replacing roof shingles (50 to 80%)
- ↘ Replacing the furnace and heating system (50 to 80%)
- ↘ Renovating the basement (50 to 75%)
- ↘ Adding a recreation room (50 to 75%)
- ↘ Installing a fire place (50 to 75%)
- ↘ Up-grading floors (50 to 75%)
- ↘ Building a garage (50 to 75%)
- ↘ Replacing windows and doors (50 to 75%)
- ↘ Building a deck (50 to 75%)
- ↘ Installing central air conditioning (25 to 75%)



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■ Thinking - Curb Appeal

How important is the exterior look of my property?

First impressions really do count. If the impact of your curb appeal is strong, people will want to see what is inside.

- ✎ Cut the lawn.
- ✎ Cut and trim the shrubs.
- ✎ Remove dead tree limbs and other yard debris.
- ✎ Brighten up the garden with fresh shrubs and flowers.
- ✎ Get rid of the clutter. Put away toys and gardening equipment.
- ✎ Touch up peeling paint on doors, siding, and trim.
- ✎ Repair and paint the fence.
- ✎ Fix damaged roof shingles and flashing.
- ✎ Clean windows, replace broken panes, and fix torn screens.
- ✎ Clean gutters and downspouts.
- ✎ Wash the driveway and sidewalk. Patch cracks or holes.
- ✎ Clean up the garage and shed.
- ✎ Have the gas grill ready for use.
- ✎ Make sure outside lights and doorbells work.



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■ Preparing - Interior Preparation

What should I do to the interior of my property, before I list it for sale?

Every room should look as spacious, bright, and warm as possible.

- ✦ Wash walls, ceilings, and trim. Consider painting with light, neutral colours. Repair cracks.
- ✦ Tighten loose knobs, towel racks, switch plates, and outlet covers.
- ✦ Fix tight doors and windows, squeaky floorboards, and loose stair banisters.
- ✦ Clean and repair caulking around tubs and sinks. Fix leaky faucets; remove water stains.
- ✦ Clean and organize the basement and attic. (This is a good opportunity to throw out all the bits and pieces you don't want to move.)
- ✦ Organize closets. Get rid of the clutter. Limit the number of items stored overhead or on the floor.
- ✦ Clean out kitchen cabinets, and remove clutter from countertops.
- ✦ Clean drapes, blinds, and curtains. Shampoo carpets, and wax floors.
- ✦ Now's a good time to spray for bugs.
- ✦ Arrange furniture to make rooms appear as spacious as possible.
- ✦ Remove any items you're taking with you, such as chandeliers and mirrors.



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■ Preparing - Property Value

How is the market value of my property determined?

The market sets the price. I will help you set a realistic price to match market conditions.

I can give you a comparative market analysis based on similar homes in your area. It will show current listings, recent sales, and expired listings (a good thing to check because these houses are usually either overpriced or poorly marketed).

I will help you develop a competitive price based on:

- ↳ Location
- ↳ Size
- ↳ Style
- ↳ Condition
- ↳ Community amenities
- ↳ Financing options
- ↳ Market conditions (Is it a buyer's or a seller's market?)

Remember: The market determines price. Avoid the urge to price your home based on considerations that do not affect its market value. For example, the following do not affect the market value for your property:

- ↳ How much you need to purchase your next home
- ↳ How much you paid
- ↳ How much you spent on improvements
- ↳ The value of a similar home in a different community
- ↳ The cost to build the same home today
- ↳ Your personal attachment to your home (Yes, it's your house and you're proud of it, but this makes no difference to potential buyers.)



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■ Preparing - Importance of Pricing

Why is listing my property at market value so important?

A realistic competitive price means:

- ✦ Your property will sell faster. People don't bother looking at over-priced homes.
- ✦ Your home doesn't lose its "marketability."
- ✦ Offers are higher when a property is closer to market value.
- ✦ A well-priced property can generate competing offers.
- ✦ Realtors will be more willing to present your property to buyers (and be more enthusiastic when they do so).



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■ Preparing - Showing Your Home

How should I prepare for showings and open houses?

Your house should be ready to show at all times. Make sure it is kept clean and clutter-free. And, those last minute touches before someone comes to look at your home can make all the difference:

- ✦ Turn on all the lights, even during the daytime, including outside entrance, closet, basement, and attic lights. Open all the drapes and blinds.
- ✦ Turn off the television, stereo, and radio (easy listening music is OK).
- ✦ On cold days, light a fire. If not in season, make sure the fireplace is clean.
- ✦ Put pets in a fenced yard. Better still, ask friends to look after them. Some people may be allergic, others may be afraid of animals. Clear any pet odours.
- ✦ Clean the kitchen and bathrooms. Leave windows and mirrors sparkling.
- ✦ Set out fresh flowers, hang decorative hand towels in the bathroom, and place an attractive tablecloth on the dining room table.
- ✦ If possible, leave! Some buyers are uncomfortable when the owner is in the house. In their hurry to get away, they may miss important features, or fail to ask important questions. If you must remain, be courteous, but try not to make conversation. The buyer's Realtor knows what the buyer is looking for. He or she can discuss features and answer questions.



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■ Listing - Listing Agreement (I)

What is involved with the signing of a listing agreement?

The listing agreement is a contract between you and your Realtor's brokerage company. It will:

- Provide a framework for subsequent forms and negotiations
- Clearly spell out the rights and obligations of all parties, the length of the agreement, and the compensation
- Set the listing price, and accurately describe the property (including lot size, building size, style and materials, floor areas, heating/cooling systems, room sizes, and descriptions)
- Detail what is, and what is not, included in the sale (As a general rule, fixtures are included; chattels, things which are movable, are not. If necessary, list what stays and what goes under inclusions or exclusions.)
- Provide information about annual property taxes, and note any easements, rights of way, liens, or charges against the property



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■ Listing - Listing Agreement (II)

What is involved with the signing of a listing agreement?

(Continued)

The agreement binds both parties to its terms and conditions. You and the listing Realtor sign the listing agreement and each of you receives a copy.

I may also ask for:

- ✦ Plan of survey or location certificate – A survey of your property showing the lot size, location of buildings, and any encroachments from neighbouring properties. Some jurisdictions need this to complete the sale of your home. Your lawyer may recommend a survey, especially if significant changes have been made to your property.
- ✦ Property tax receipts – Most listing agreements include information about current annual property tax assessments.
- ✦ Mortgage verification – Details about your mortgage provided by a mortgage lender upon your authorization.
- ✦ Deed or title search – A legal description of your property, and proof that you own it.
- ✦ Other documentation – Annual heating bills, water and sewage costs, electricity bills, and recent expenditures on home improvements. Many provinces also require a signed property condition disclosure statement.



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■ Mary Montgomery - My Profile

For over 20 years, Mary Montgomery has consistently ranked in the CHAIRMAN'S CLUB which represents the Top 1% of Royal LePage Sales Representatives in Canada. With thorough knowledge of the real estate market and a passion for what she does, Mary has an intuitive sense for matching her clients' needs with the best home possible.

While the West End of Toronto is definitely her area, Mary's wealth of experience and her strong reputation within the industry gives her clients access to a network of contacts that stretch across the country.

Most important, Mary is always receptive to new concepts and ideas. Above all, she is still a student of her profession, and is constantly expanding her knowledge of the ways in which technology can assist her clients, especially when selling your home. She uses technology to advantage by exposing your home to the maximum amount of people in the least amount of time.

Mary is one of the few people who understands that when you move into a house you become part of the neighbourhood. She is thoroughly aware of the community she serves and gives information on everything from schools to shops. This sort of information is priceless to you and for Mary, just part of the normal service she provides.

An expert in relocation, Mary has moved hundreds of corporate clients over the course of her career. She deals with all types of residential housing in all price ranges.

Mary Montgomery and Royal LePage are committed to meeting your individual needs. She understands that buying or selling a home is a personal experience, and often a chance to fulfill a dream. Your needs will always be treated with the utmost dedication and integrity by Mary because a valued client deserves nothing less, and everything more.



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■ Mary Montgomery - My Awards

Lifetime National Chairman's Club - represents the Top 1% of All Sales Representatives who have attained the National Chairman's Club Award ten out of the fourteen previous consecutive years.



Lifetime Award of Excellence - presented to members attaining Director's Platinum or President's Gold ten out of fourteen consecutive years.



The Diamond Award is the top sales level for all Sales Regions. Each Sales Region will have it's own earnings level for this award, which is 150% of the Director's Platinum award level for earnings for that year.



The threshold level required to attain the Director's Platinum Award is the top five percent of each residential market's sales representatives' earnings for that year.



The threshold level required to attain the President's Gold Award is the top 6th-10th percentile of each residential market's sales representatives' earnings for that year.



For All Royal LePage Canada
Out of 11,000 Real Estate Agents



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