

# TOP SEVEN 'TO-DO' LISTS

## FROM BOTH SIDES OF THE TABLE

### BUYERS:

**1. KNOWLEDGE IS POWER** -- Before you set out to view properties it is imperative you have a clear budget in mind. Your budget may need to be qualified by your accountant, your business manager and/or your mortgage agent. Without this knowledge, you could be spending hours researching homes either above or below your financial comfort zone.

**2. LOCATION, LOCATION, LOCATION** -- Targeting a specific market may help curtail the process, but in certain areas, since inventory is low, you may need to work with concentric expanding circles or select 'locations A, B & C'- primary, secondary and tertiary.

**3. TOLERANCE FOR WORK NEEDED** -- While I always say, "the only smell better than that new car smell, is a new house smell", most buyers do not end up buying a brand new home for many reasons. In fact it's a very small segment of home sales nationwide. So, know what your tolerance is for either doing the work yourself or hiring local professionals to do the work needed

**4. SELECT A REAL ESTATE PROFESSIONAL**-- Time is money! There's no secret, that experienced professionals save consumers time, energy & money. When looking for an agent to work with, many rely on personal referrals which are good if the referral is coming from a common source. If not, visit a few offices in the hamlets you're interested in-- yes **visit**, don't call or text-- this is one of your greatest investments. It's important to feel you are working with the right representative.

**5. DO YOUR RESEARCH** -- So now you have zeroed in on what we in the business call your 'short list'. You have been pre-qualified, so you're sure it is within your budget; you found the location you've wanted; it needs some work, but not overwhelming for you -- all thanks to your real estate professional... now research the surrounding areas so you are fully aware of everything that exists or could exist in your neighborhood.

**6. NEGOTIATE** -- Since you have spent quite a bit of time looking at several properties, you have a base of knowledge for the existing market place, ask your agent for **sold** comparable sales, then plan your negotiations, recognizing the seller has their own plan-- and that plan may not coincide with yours. Your agent will have provided you with a NYS Agency Disclosure so that you know who their fiduciary obligation is to.

**7. NAVIGATE** -- You have successfully consummated a "meeting of the minds", as it is called in the business. Next is to navigate the steps to get to a fully executed contract. Your agent should be a great resource for you, along with your attorney and inspectors. Next step... the closing table! CONGRATULATIONS!

### SELLER:

**1. PAPERWORK IN PREPARATION** -- In preparation for listing your property you will need to locate the survey, CO (certificate of occupancy) and if possible, house plans. Your lawyer may ask for the Title & Deed as well, but that will be a bit down the road when a contract is being drawn up. Check that your paperwork is correct and up to date.. this may require a visit to the building department of your municipality.

**2. SELECT A REAL ESTATE PROFESSIONAL** -- A seasoned professional will help to streamline this process for you and advise you as to how to maximize your positioning when compared with your competition.

**3. KNOW YOUR COMPETITION** -- Once you have selected a real estate professional, your next meeting with them should encompass reviewing what exists on the market and what has sold, that would compare with your property-- This is a very important process because the resultant is the correct asking price. While a higher price might give you temporary euphoria, it will also lead to added time on the market.

**4. PREPARE & PRIMP** -- Take your owner's hat off and let your agent do a 'walk-through' with you so you can make a 'to-do' list. It could be as simple as changing out bed linens for new white crisp ones, to whitewashing the interior, removing some unnecessary furniture... or de-cluttering.

**5. FIRST IMPRESSIONS** -- Now review the approach to your home and front door. You want a buyer to pull up and want to go in! Your agent may suggest you trim or remove some overgrown plantings around the home, or possibly power wash the house.

**6. APPEAL TO THE SENSES** -- It's important to remember a buyer actually spends a brief time looking at each home, so dazzle their senses. You've done the work to create the best visual, have some cookies just baked out on the counter, and mellow music playing. Put your best foot forward!

**7. NEGOTIATE** -- You and your agent have a clear view of the comps for your home but the market is an ever moving target so keep an open mind. When an offer comes in, it's important to evaluate not only the price, but the terms and the conditions of the sale-- all of which matter. Contract sign!



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