

# Home Selling Guide

Make selling a home a more enjoyable and rewarding experience!



[HomesForHeroes.com](https://www.HomesForHeroes.com)



## THE BENEFITS OF SELLING YOUR HOME

Just as emotionally attached as you are in serving the great people in your community, we know that you are equally attached to the great memories you've created in your home. And making the decision to move on does not come easy. You've built up equity in your current home through financial and emotional investment. However, selling your home will lead to even more memories and financial gain. Here are a few reasons why selling your home will likely enhance your financial situation and lifestyle.

**Using Your Equity for Other Investments** - Your home is an investment and a forced savings plan. You may want to use the savings from your equity for retirement or purchase another home. Or, perhaps you would like to use your equity for other investments.

**You'll Make a Good Profit** - Oftentimes it can make sense to sell your home when the profit is too good to pass up. For example, let's say you purchased a home for \$180,000 in 2015. The value of your home is \$300,000 today and the outstanding balance on your home loan is \$160,000. You would stand to profit \$140,000 by selling your home. Keep in mind that you will need to pay costs associated with selling your home.

**Change of Scenery and Lifestyle** - There are always major life events that can force us or cause us to want to change scenery. Perhaps the kids are off to school, your service or job requires you to relocate, or you are moving into the retirement phase of your life. It might make sense to sell your home and find a new one that better accommodates your new lifestyle.

**Upgrading Your Home** - One of the great things about selling a home is that you may be able to get into a larger, nicer home or better location without increasing your mortgage payments. If you have enough equity built up in your current home, you can sell it and use the equity to put down a significant down payment on your new home.

## SHOULD YOU BUY OR SELL FIRST? THE PROS AND CONS TO EACH

As confidently and decisive as you serve our community, it's hard to be as confident and decisive about deciding to buy or sell your home first. The decision is weighted by the considerations of your family as you transition homes. It also requires you to think about your finances and what you can afford. Here are the pros and cons to use when considering selling or buying your home first and help make this decision with confidence.

### SELLING BEFORE BUYING

#### PROS

- Limit your debt by carrying only one mortgage
- Know exactly how much equity you're getting out of your home
- Use the cash from your equity for the down payment for your new property
- Be patient with the asking price of your home
- Limit your responsibility to one home at a time

#### CONS

- You may have to find a temporary residence before settling into your new home
- You'll likely need to move twice
- You may feel pressure to find a new home quicker than you would like
- Incur storage and additional moving costs

### BUYING BEFORE SELLING

#### PROS

- A more enjoyable and stress-free home search
- Save money on storage fees doubled moving expenses
- More flexibility to be patient in finding the right home
- You'll have a home throughout the entire process
- You will have your current home to go to if the offer on your new home falls through

#### CONS

- Equity locked up in your home can limit the down payment or offer on your new home
- You may feel rushed into accepting a lower offer
- You may have two mortgage payments until you sell
- Responsibility for two sets of taxes
- Qualifying for a new mortgage is more challenging when you have your existing one

#### ***How to Use This Information***

Consider these pros and cons along with your personal financial situation. Your local Homes for Heroes real estate and mortgage specialist will provide you relevant and current information on the local real estate market that's important to making a well-informed decision.





## KNOW YOUR HOME'S WORTH

Selling your home can be a big decision. And one of the major deciding factors that will help make that decision is **determining your home's worth**. Knowing the value of your home will help you determine whether or not you'll profit from the sale, how much you'll profit and how much money you'll be able to put towards your new home.

There are a few simple ways that you can determine your home's value. You could use an online home evaluation tool such as the **Federal Housing Finance Agency's**. Online tools can be very useful for getting an idea of your home's value pretty quickly. But they're not going to provide the most accurate estimate.

You can also research home sale prices in your neighborhood to get an estimate of your home value. Simply locate a home with similar features to your own home, and you can use that home's selling price to ballpark the value of your home. Again, this will give a quick estimate, but not always the most accurate.

**If you want a more precise valuation of your home, contact Homes for Heroes.** We can connect you to your local Homes for Heroes real estate specialist who would be happy to put together a market evaluation for you with no obligation. Our goal is simply to help you make the best decision for you and your family. And when you're ready to take the next step in your homeownership journey, we would be honored to serve you and save you money.





## DISCOVER YOUR HOME'S BUILT-IN SAVINGS

Ever since you bought your home, you have been quietly making your monthly mortgage payments. These payments have built up equity in your home, and now you're likely sitting on substantial savings.

Using your equity to improve your living and financial situation is one of the biggest benefits of owning a home! Here's how to calculate the amount of equity you have in your current home, and how to use it to your advantage in the purchase of your new home.

**STEP ONE:** Start with your home's current value that you determined using the information on the previous page.

**STEP TWO:** Subtract the amount you still owe on your home mortgage and related loans from the estimate. The simplest way to find out how much is left on your mortgage is to check your mortgage statement. You can also contact your mortgage company or visit their website to find the balance of your mortgage.

**STEP THREE:** The amount that you have remaining after you subtract the balance of your mortgage from your home's value is the equity you have in your home. This equity is what you can use towards the down payment of your new home. If your down payment is big enough, your monthly mortgage payment in your new home may be smaller than it was with the home you sold, even if that home was smaller and less expensive.

## **WHAT TO EXPECT FROM YOUR LOCAL HOMES FOR HEROES SPECIALISTS**

Our goal at Homes for Heroes is to simplify the home selling and buying process for you and maximize your savings throughout. Here is the service and savings you can expect from your local Homes for Heroes specialists throughout your home selling journey.

### **Homes for Heroes Real Estate Specialist**

From your very first question all the way to the closing table, your Homes for Heroes real estate specialist is committed to walking you through every step of the process to make sure that your home is sold for the agreed-upon asking price within the agreed-upon time frame. And when your home is sold, you will receive a check for 0.7% of the home selling price (\$700 for every \$100,000) after closing. You can expect the same service and savings if you choose to purchase your new home using a Homes for Heroes real estate specialist, doubling the amount of savings you receive!

### **Homes for Heroes Mortgage Specialists**

When purchasing your new home, your Homes for Heroes mortgage specialist will work with a variety of home loans to find the best financing option that fits your situation and puts you in the best financial position for years to come. And when you are ready to finance your new home, they have committed to providing you significant savings by reducing their lending fees!

### **Homes for Heroes Team**

We are committed to maximizing the service and savings you receive throughout the entire real estate transaction by connecting you to title companies, home inspectors, and other local businesses that have agreed to provide you special savings.

### **Most Heroes Save An Average of \$1,750 Selling a Home Through Homes for Heroes!**

When you add up the savings available to you through Homes for Heroes, most heroes save an average of \$1,750 when selling a home, way more than any other national hero program. However, those savings can double when you choose to buy your new home through Homes for Heroes as well!

**Use our Hero Rewards calculator to get an estimate of how much money you could save on a home through Homes for Heroes!**

**CALCULATE YOUR  
HERO REWARDS**

**HomesForHeroes.com**





## BEING FINANCIALLY SAVVY SELLING YOUR HOME

Unless your career or family is the reason you need to relocate, you shouldn't feel forced to sell your home if it's not the right next step for you. But, if you're feeling like you've outgrown your current home or just need a change of scenery, there are plenty of reasons why it might make financial sense as well. Here are a few ways to be financially savvy with the sale of your home.

**Cash in Equity** - If you've paid off a significant amount of your home loan, you're likely sitting on quite a bit of cash. If you're looking to do more with your money, such as purchase a second home or a cabin to decompress on the weekends, selling your home can free up that money to invest in those other things.

**Moving on Up** - Selling your home and getting into a new home may be able to breathe fresh air into your finances. If you're feeling stretched by your current home payments, or you have the opportunity to lock in a lower mortgage rate, trading in your home for a new one can put you in a better financial position.

**Deferred Maintenance** - If your current home is aging quickly and you're noticing that it will likely need a little more TLC and maintenance, selling your home might make more financial sense than investing in renovations to maintain its value.

**Hero Rewards** - Don't forget that you will receive money back when you sell and buy your home through Homes for Heroes. You will save approximately 0.7% of the home price, or \$700 for every \$100,000 on both the purchase and sale of your home. Plus, you can receive additional savings when you work with your local Homes for Heroes mortgage specialist!

## HOME IMPROVEMENTS YOU'LL ACTUALLY BENEFIT FROM

Going above and beyond the call of duty is in your nature. And that's why we appreciate your service to our community. But when it comes to making renovations to sell your home, stick to only the essentials. Some renovations simply will not pay off. Plus, your family won't be able to enjoy these new improvements if you're simply selling your home right away. Instead, reap the rewards of the following simple and relatively inexpensive home improvements that will help you get the most out of the sale of your home.

**Minor Bathroom Remodel** - Depending on the age of your bathroom, it may not need a major renovation. Instead of purchasing a new tub and shower, a new glaze over your tub, a new shower head and fresh caulking can make your bathroom look like new. Throw some fresh paint on the wall and you'll have a brand new bathroom!

**Minor Kitchen Remodel** - It's not likely that you will make your money back on new kitchen appliances when selling your home. However, new lighting fixtures, fresh paint and some re-facing of drawers and cabinets will enhance your kitchen. You may also want to replace the flooring too depending on its age and wear.

**Home Maintenance** - Going around your home and looking for repairs with a fine-tooth comb will go a long way when selling your home. Broken locks, loose door frames and chipped paint will be a turn-off to home buyers. Making minor repairs around your home will greatly increase its marketability.

**Landscaping** - The exterior of your home is the very first thing potential homebuyers see and it will set the tone for their entire experience during their walk-through. Making sure your lawn is well maintained, adding flower beds with color and trimming shrubbery will bring a more inviting feel to your home at a relatively low cost.







## THE IMPORTANCE OF YOUR HOME INSPECTION

You are about to sell a house that you have spent a significant amount of time creating memories in. And you may know your way around it better than anyone else. But a home inspection will reveal the true condition of the house and arm you with information to negotiate the sale of your home. Here are important pieces to include in your [home inspection when selling your home](#).

**Prepare with Minor Maintenance** - To truly prepare for a home inspection, you may have to make some minor home improvements to ensure everything is looking its best. You might be hesitant to put more money into a home you're trying to sell. But it will likely pay off in the long run. The inspector would find those deficiencies anyway, and if their report indicates that lots of repairs are needed, it could hurt your negotiating position. In the long run, you're generally better off fixing things ahead of time.

**Hire Based on Experience and Credentials** - Don't try to save money by skimping on the home inspector you hire. Thorough home inspections require professionals who will look over every inch of the house and know exactly what to look for. Home inspectors with multiple years of experience, training and certifications are likely to be the most qualified. Don't be scared to seek out reviews and ask to speak to previous clients before hiring your home inspector.

**Request to Tag Along** - Request that your home inspector allows you to follow along during the home inspection and ask them to discuss their findings along the way. Not only is this a great opportunity to learn about your house, this is valuable information to use when negotiating the deal with potential home buyers.

**Learn From Your Home Inspector** - Use your home inspection as a way to learn about any required maintenance for your home. Ask questions and take notes on maintenance tips from your home inspector during the home inspection. Your home inspector should also provide you with a detailed report on their findings. Ask them to go over the report and ask questions along the way.



## GET THE MOST OUT OF SELLING YOUR HOME

Providing you extraordinary savings when you sell your home is important to us because it's our way to thank you for all that you do for our community. But it's equally important to us that you're getting the most money out of the sale of your home. That is why we put so much effort into paying attention to the variables that will help you get the best price for your home while selling it in the time frame that works best for you. As you look towards selling your home, here are a few things to consider to get the most out of your home sale.

**Know your Market** - Take a close look at other home sales in your neighborhood. Not only will comparable home sales give you a good idea for an asking price for your home, but they will also give you a good idea of renovations and improvements you should and should not invest in prior to your home sale. Your Homes for Heroes real estate specialist can provide you with a comparative market analysis (CMA) so you can see similar listings or homes that sold recently and compare them to your home

**Sell at the Right Time** - If you have the flexibility to sell your home at your convenience, you'll probably want to consider selling your home when home buyer demand is high. This will also help decrease the amount of time that it takes to sell.

**Price Your Home Properly** - It might sound logical to ask the highest price possible to get the most money out of your home sale. However, it is important to look at other comparable home sales in your neighborhood and buyer demand before pricing your home. Pricing your home too high could create less interest among home buyers. But a home priced correctly can create more offers and improve your negotiation position.



## SIMPLIFYING THE SALE OF YOUR HOME

From marketing, staging, showings to closing, there's a lot that goes into selling your home. But that's where a professional like our real estate specialists comes in. To help you better plan and prepare, here are tips to help you keep the sale of your home stress-free.

**Prepare Yourself** - During your initial consultation, your Homes for Heroes real estate specialist will walk you through every step of the home sale so you know what to expect. But sometimes it can be helpful to reach out to a family member or friend who has sold their home before. Ask them to share their experience and tips on how they dealt with home showings, home cleanliness and practicing self-care.

**Take a Break** - Our goal is to sell your home and help you find your new home in the time frame that makes sense for you. That will require you to plan your move, pack boxes, and make your home available for showings, among other things. With the demands you already face with your job and family, it's important that you take care of your mental well-being. Take a break and detach from the entire process when you feel anxious. Take the time to do your favorite things with family and friends.

**Consider Homes for Heroes**- Many people try to sell homes on their own to get the most money out of their home sales. Only to realize that this not only ends up costing them money but also a lot of stress. Your Homes for Heroes **real estate specialist will do the work** for you while also making sure you get top-dollar for your home and take many of the stressful items off your plate.

We understand how demanding your job is and we appreciate all that you do for our communities. So we dedicate our careers to make your home selling experience as stress-free as possible, while also saving you money.



## HOME STAGING TIPS FOR A FAST HOME SALE

Staging your home to sell requires a delicate balance. You don't want too much decoration to prevent buyers from being able to envision themselves and their taste in their new home. But leaving your home too bare can create an unwelcoming feeling. Below are [some staging tips](#) to sell your home faster, and for its asking price.

**Get Rid of Clutter** - Keeping items in their place around your home will help create an inviting feel to home buyers. It will also prevent you from feeling like you have to go on a cleaning spree every time a potential buyer would like to see your home. Get your family to pitch in and remind them of the importance of picking up after themselves until your home is sold.

**Aim for a Bright Look** - Lighting is an essential part of showing a home. Homebuyers don't want to have to use a flashlight to be able to see everything. Plus, a bright warm feel is much more appealing. Keep drapes and blinds pulled open to allow as much light in as possible. Use lighting that creates a warm and inviting atmosphere for evening home showings.

**Stage Important Rooms First** - Although home buyers will likely critique every room when walking through your home, they are likely to be the most critical of the living room and master bedroom. Prioritize the staging in these two rooms first, so homebuyers can envision their family in them when they move in.

**Remove and Arrange Furniture** - Even if you're not ready to move into your new home yet, removing furniture and putting it in a storage unit can help sell your home faster. Homebuyers can have a hard time picturing themselves in your home if it's filled with your furniture and collectibles. Create a simplistic feel using your furniture.

**Curb Appeal** - Don't forget to keep your lawn, plants, and the exterior of your home maintained. If you have plants or flowers that you've been trying to revive, now is a good time to find a different location for them. Fix shutters, door frames, and gutters that are sagging or falling off.





## HOME SHOWING TIPS TO SELL YOUR HOME FASTER

Decluttering and cleaning is an important part of [getting your home ready to sell](#). And it does not need to be as tedious as some people may make it sound, especially with how beautiful your home already is. But, here are a few tips on how to keep your home tidy as you're showing it to buyers.

**Kitchen** - Keep the countertop clear of appliances and your kitchen sink free of dirty dishes. Try to remove small appliances such as blenders and mixers.

**Bathroom** - Make sure your bathroom only has towels that are hung where they should be and your toilet and sink are wiped down. Place a clothes hamper near your bathroom if you have children that have a hard time remembering to put towels and clothes in their proper place.

**Playrooms** - It is expected to have toys in a toy room. But make sure that toys are not scattered during showings. Some home buyers may not have children and want to be able to envision your playroom as a second family room or office.

**Closets** - Many home sellers are tempted to stuff clothes and knickknacks into a closet to quickly tidy up their homes. However, this is not a good idea. Many home buyers will want to evaluate closet space. Cluttered closets may not only be a turn-off because they can keep buyers from seeing the true potential behind them.

**Laundry Room** - It may seem unnecessary, but don't skip tidying up your laundry room. You don't want to risk giving home buyers the unnecessary impression that a laundry room will need work and maintenance. Keep clothes in a hamper and cleaning products organized on a shelf.

## DEALING WITH THE CHAOS OF SELLING A HOME

Showing your home to potential buyers can be an inconvenient part of selling a home. But, here are a few tips to help you navigate the process with a bit more comfort.

**Have a Process in Place** - It will likely take a showing or two to figure out a process that works for you and your family to show your home. Ideally, you and your family will be away. Perhaps this is a way for you and your family to identify some activities that you're looking to spend more time doing. You will want to identify activities that your pet can participate in and accompany you as well.

**Request Four Hours of Notice** - Although being flexible with showing your home will help you get more buyers to view it, set boundaries so you and your family's lives aren't completely disrupted. There is nothing wrong with requiring buyers to give you a certain amount of notice prior to seeing your home.

**Take Negative Feedback as an Opportunity** - Just as people have different tastes, they approach feedback differently as well. If you receive negative feedback on your home from a potential buyer, try not to take it personally. Take it constructively by seeing it from a potential buyer's perspective. See if you can use that feedback to sell your home faster or for more money.

**Remember That It Is Worth It** - We all want to sell our home on the first day. But that's not always realistic, especially in a buyer's real estate market. Just remember why you're selling your home and your patience will pay off when you get to relax in your new home!





## NEGOTIATING OFFERS FROM HOME BUYERS

Your home is ready to hit the market and you're ready to start taking offers! But before you pull the trigger, make sure you know your leverage and how you and your real estate agent can [negotiate the sale of your home](#) to get you the best possible offer.

**Get a Professional Home Inspection** - Getting a professional home inspection helps you negotiate because it arms you with all the information you need. It's important you know what you're selling prior to the buyer getting their own home inspection. If the inspection uncovers any significant issues, you can get them fixed to hopefully increase the eventual sale price. Ultimately, knowledge is power, both for buyers and sellers.

**Focus on Mutual Benefits** - Negotiating a house price is ultimately about reaching a compromise with the buyer. Each side will probably have to concede in a few areas, but both parties want to feel like they got the better end of the deal. When communicating with buyers, try to focus on how the deal is beneficial for both sides. It's probably true anyway, and it will help the buyer feel confident they're not getting ripped off.

**Create Some Competition** - This one is pretty simple: If you can drive interest in your home, you can likely drive up the price as well. If buyers know there are a lot of people who want to buy your house, it will give you significantly more leverage in negotiations.

**Don't Show All Your Cards** - You hold the keys to the house, which means you hold the leverage in the negotiation. Play things close to the vest and remember that silence can sometimes be your most powerful tool. There's simply no need to disclose anything that might tip the negotiations in the buyer's favor.

**Be Confident and Avoid "Selling" Your Home** - This is one of the things people get wrong most often when negotiating a house price. Many sellers are eager to show off their home and be active in the selling process. But this can easily backfire. If buyers get the impression that you're really working to sell the house and convince them it's worth buying, they're more likely to think it's actually not worth buying.

**Buyer's Market vs. Seller's Market** - Selling your house is never just about your house. It's about the state of the local market overall and what expectations are going forward. If you're in a buyer's market, with lots of homes for sale and too few buyers, you might want to be more generous in your negotiations. On the other hand, if you're in a seller's market with limited housing stock and a surplus of buyers, you may stick to your guns a bit more. When negotiating a house's price, it's important to understand the market and how your home fits within that larger context.

## THE APPRAISAL OF YOUR HOUSE

Before the home buyer's lender signs on the dotted line to approve their home loan, they will want to know the value of the house. The house must be worth at least the amount the home buyer is looking to borrow for a home loan. The lender will determine this by requesting a property appraisal.

### What Is An Appraisal?

A property appraisal determines the estimated value of a property by taking inventory of several factors that add to and detract from the property's value. The factors that will determine the value of a property include the property's age, condition, amenities, and neighborhood. Appraisals will also use the sale price of similar properties within the same neighborhood to determine a property's value.

Lenders require home appraisals to protect the money they lend to home buyers purchasing a home. The lender will not be able to approve the home loan if the home buyer's loan amount is more than what the home is appraised for. Don't worry, your Homes for Heroes specialists will be able there to help you if the appraiser determines the home buyer's loan amount is more than the value of the house.

### Who Is An Appraiser?

A property appraisal is performed by an appraiser who holds the proper licenses and credentials. Appraisers have extensive real estate knowledge, such as market and neighborhood trends. They are also required to be third-party contractors without any invested interest in the purchase or sale of the property being appraised.

### Who Hires the Appraiser?

Finding and hiring an appraiser *is not* your responsibility. The home buyer's mortgage lender will order the appraisal and is the appraiser's client. Sometimes lenders will use an appraisal management company (AMC) to manage the appraisal process and order an appraisal on behalf of the lender. Other lenders order the appraisal directly from an appraiser. The home buyer is responsible for paying the appraisal fees as a part of their lending costs.

Even though hiring an appraiser is not your responsibility, it's still recommended that you declutter, clean and perform minor maintenance on your home to **[prepare for your home appraisal](#)** to maximize its appraisal value.



## MAKING THE MOVE

Even though moving day might sound like a lot of work, the excitement of moving day outweighs everything else! A well-thought-out plan along with a [moving checklist](#) can go a long way to simplify, [reduce stress and help you save money on your move](#). Here are some tips to make your move smooth and stress-free!

**Declutter** - Cleaning out the clutter you do not use anymore will simplify your move. Make some extra money to pay for your move by selling your clutter at a yard sale or a second-hand shop. Take items you want to donate to a local charity. Check out: [Where to Donate Your Stuff 101](#) for a list of charities that take donations. [DonationTown.org](#) is a site where you can donate to a charity and they will schedule a free pickup at your home. You have just reduced the amount of stuff to pack for your move, made extra cash, and helped local charities!

**Make Time For You**- Taking care of yourself during a move is a must. The emotions from a major life change and the exhaustion of moving will take a toll on your energy. Although your to-do list may be long, do not compromise on giving you and your family time to decompress and relax.

**Have An Essentials Box** - Pack a box that is filled with the essentials you need immediately when you move into your new home. Use a box or bag that is easily identifiable from your other packed boxes. Pack essentials such as, soap, Kleenex, tissue paper in this box, and put it in a place that is easily accessible when you arrive at your new home, such as the trunk of your car.

**Settling In**- Settling into your new home will take time. Resist pressuring yourself to do everything right away. Trying to do everything all at once will be counter-productive to easing your family into their new home and will eventually wear you out. Start by placing boxes in their appropriate rooms. Then make the beds so you have a place to sleep. You can unpack the rest in its due time, but at least you know where everything is locate





## **Celebrate and Enjoy Often**

**You have a fresh start and a bright financial future with the sale of your new home! These are the big things in life that don't come around often.**

**Whether it is sitting on the deck watching the sunrise with a cup of coffee, or enjoying the sunset over a glass of wine, don't forget to take the time to celebrate your American Dream. You deserve it.**



**We are committed to providing you the most rewarding and stress-free home selling experience. Whenever you're ready to take the next step in homeownership, we will be with you every step of the way.**

**Let's get you into your new home along with your Hero Rewards®!**

**GET STARTED**

**If you know firefighters, EMS, law enforcement, military (active or reserve), healthcare professionals, or teachers that could benefit from saving money buying, selling, or refinancing a home, please use the links below to share Homes for Heroes with them!**



**HomesForHeroes.com**