Seller's Guide Complements of Nicole Barclay & Associates





windermere Bellevue Commons

TABLE OF CONTENTS

CHAPTER 1

Introduction		2
C H A P T E R Advocacy	2	3

CHAPTER 3

Agency	6
Potential Dual Agency	7

CHAPTER 4

Our Resume	9
Nicole Barclay	11
Erin Mitchell	12
Nakkia Luna	13
Testimonials	14

CHAPTER 5

My Guarantee	
Meeting Your Needs Guarantee	

CHAPTER 6

Your Wants & Needs	

CHAPTER 7

Why Does Property Sell	21
Common Questions	22
Your Options	23
8 P's of Marketing	24
Differences Between Agents	25

CHAPTER 8

Merchandising	27
The Home Protection Plan	31
How Can You Protect Yourself	32

CHAPTER 9

Marketing Your Home	33
Wholesale Marketing	34
Retail Marketing	35
Onsite Services	36
Advertising Methods	37
Important Facts to Remember	38
World Class Follow-up	39

CHAPTER 10

15

16

17

Pricing Your Home	40
Facts About Determining Price	42
Principals of Evaluation	44
Common Pricing Questions	45
Obstacles to Proper Pricing	46
Things That Do Not Affect Value	47
Pricing to Sell	48
Make an Offer	49
Market Activity	50
Proper Pricing	51

Nicole Barclay & Associates Windermere Real Estate – Bellevue Commons Direct Phone: 206-818-2063 Fax: 425-450-2600 E-mail: nbarclay@windermere.com Website: www.HomesByNicole.com

Thank you for requesting information about my services.

I hope this booklet gives you helpful information about the process of selling your home, my business philosophy and experience.

Thank you again. I look forward to meeting with you!

HOW CAN I HELP YOU REACH YOUR GOALS?

his book has been designed to educate you on "The Home Selling Process" and to outline your choices, options and decisions throughout this process. I am honored that you have asked me to share my experience, and that you have invited me to assist you. I look forward to the opportunity to discuss your needs and expectations. I will describe how I work, my business practices, and how I differ from other Real Estate Agents.

> I see my role ... 'Real Estate Advocate' ... as a role of empowering you to make educated decisions about your future. I have discovered that the time we spend together in the beginning of the relationship is extremely important to

> > YOUR END RESULT.

So, I hope you will take the time from your busy schedule to begin the process with me. I hope that as a result of our meeting, you will have a clearer understanding of the issues involved in selling your home, and the steps you may take to ensure selling your home is a positive experience. I appreciate your consideration.

Nicole

Advocacy

B efore we proceed with our discussion, I believe it is important to address Advocacy and what it means to you. Much of what we will talk about will involve helping you understand "The Home Selling Process." I will also share my unique and different approach to selling your home.

This process was developed as a result of a critical shift in our mindset about ... Why YOU Might Hire a Real Estate Agent ... AND ... What You Should Expect To Receive From 'Your Agent.'

These changes came about as a result of many discussions with Buyers and Sellers about:

- What they thought they were getting from their Real Estate Agent
- What they perceived they received from their Real Estate Agent
- And how they would like to be treated by their Real Estate Agent

I Represent My Clients By ADVOCATING For Them: Advocacy is a description of a certain set of attitudes and actions in dealing with others. It describes certain roles, behaviors, and actions between two or more people.

To ADVOCATE means:

- To write or speak in favor of, or support
- To speak, plead, argue in favor of ~ one that argues for a cause
- One that pleads on another's behalf

ADVOCACY is:

- The act of pleading or arguing in favor of something
- Active support for something or someone

To PLEAD means:

• To appeal earnestly, and to provide an argument

To DEFEND means:

- To protect and to make or keep safe from danger, attack or harm
- To support or maintain
- To guard, or protect from harm by watching over
- One who protects and keeps watch, or acts as a sentinel
- Defend implies taking of measures to repel attack
- Safeguard stresses protection against potential dangers
- To guard or shield from attack or injury
- To keep from being damaged, attacked, stolen or injured

To PROMOTE means:

- To work on behalf of
- To contribute to the progress of
- To attempt to sell or popularize

<u>A PROMOTER is:</u>

• One that promotes, especially an active supporter or advocate

It is a result of understanding the impact and implications of these definitions that I have redefined:

- The services I will provide
- The systems necessary to my business
- And most importantly, redefined my relationship with YOU, my clients

Our meeting will focus on:

Identifying your needs. In order for me to provide you 'Extraordinary Service' it is imperative that I understand your needs and expectations. *Only then can I recommend an 'Action Plan' that will meet your objectives in selling your home.* So, the first step in the process must be to identify your objectives, why you are considering a move, and "What your *perfect* selling experience looks like

- Why Does Property Sell ... And ... Why Do Buyers Buy?
- Is There a Difference Between Real Estate Agents? What are the Steps to the Sale Process?
 - Merchandising Your Home
 - Wholesale Marketing
 - Retail Marketing
 - The Role of Advertising
 - Communication
 - The Pricing Process
 - The Negotiation Process
 - The Closing Process
 - -
- Preview of Your Home and Property

Once we have completed this initial discussion, we will decide where we go from here. Prior to actively selling your home, we will need at least one more meeting ... and in many cases two meetings to determine the specifics of price, marketing strategies, terms and timing.

Agency

he law of Agency governs many aspects of a Real Estate Agent's relationship with clients and customers. It creates a special legal relationship involving certain duties and liabilities and is one that you should understand completely before entering into an agreement with your Agent.

An Agency relationship arises when one person authorizes another to represent him or her, subject to his or her control, in dealings with third parties. The parties in an Agency relationship are: (1) the Agent, the person authorized to represent another, and (2) the principal, the party who authorizes and controls the actions of the Agent. Persons outside the Agency relationship who seek to deal with the principal through the Agent are called third parties.

Usually, there is an Agency relationship between a property owner and the real estate broker that the owner has listed the property with. The property owner is the principal, who employs the broker to act as his or her Agent. The Broker/Agent represents the Seller/principal's interests in negotiations with potential Buyers/third parties. The Seller/principal is referred to as the Listing Broker's client.

POTENTIAL DUAL AGENCY

A s a Seller's Agent, I have the obligation of providing you client level services in a fiduciary relationship that include:

- Loyalty
- Obedience
- Disclosure
- Confidentiality
- Accounting
- Reasonable Skill and Care

Washington State Law allows us to REPRESENT YOU EXCLUSIVELY.

The Listing Agent can act either as an Agent representing the exclusive interest of the Seller or as a Facilitator who represents neither party. In all cases, Agents have the duty to exercise reasonable skill and care in the performance of the Broker's duties. This includes a duty of honesty and fair dealing, and a duty to disclose all facts known to the Broker that materially and adversely affect the consideration to be paid for the property.

DUAL AGENCY can arise if: (1) the Brokerage Firm [Real Estate Company] or, (2) your individual Listing Agent has an Agency relationship with you and also has an Agency relationship with a Buyer who wants to purchase your home. If one of the salespersons in our company accepts an Agency relationship with a Buyer and writes an offer on your home, our company will (in effect) be representing both parties.

In some cases and with some Agents, Listing and/or Selling Agents can also act as Dual Agents and represent both Buyers and Sellers involved in a transaction. This is a potentially challenging situation because it is difficult to afford both parties full client level services. I believe strongly in our relationship with clients. Ethically, I do not believe I can represent both parties in a transaction and therefore, I do not practice Dual Agency.

Therefore, if a Buyer contacts me to purchase your home I will:

• Refer that Buyer to an Agent we have on-going working relationships with for representation with respect to negotiating an offer on your home. This allows us to continue to represent your interests while allowing the Buyer to negotiate with you on the sale of your home, and still feel they have full representation.

It is important that you understand that if your individual Listing Agent does write a contract as a Dual Agent for your home sale, part of the duties of disclosure cannot be made. It would violate the confidentiality with the other party. Specifically, a Dual Agent cannot give advice to either party, but rather must act as a Facilitator between the parties.

It is this conflict that causes me to choose

NOT TO PARTICIPATE in Dual Agency

Our Resume

A Real Estate marketing, consulting and advocacy group ~ working exclusively as Real Estate Advocates

n meeting my mission to provide exceptional real estate service to my clients, I have dedicated my efforts to creating a group of individuals focused on meeting my client's individual needs. I have spent years researching unique marketing and service delivery systems throughout the United States and as a result have created a real estate sales and marketing group truly unique in our marketplace . . .

Nicole Barclay & Associates

As the managing partner of this extraordinary group, Nicole Barclay & Associates has provided the vision of client advocacy. My goal was to form a group of Agents and real estate service providers whose sole focus is to provide extraordinary service to our clients.

We all operate under the same mission statement:

We are committed to meeting the continually changing needs of our clients and becoming their lifetime Real Estate Advocates. Therefore, every action that we take and decision that we make will be based on the best interests of our clients. We believe that Nicole Barclay & Associates will grow and prosper only by delivering an exceptional level of service. The ability to build a business based on referrals depends upon the good will and referrals from clients who support and promote Nicole Barclay & Associates to everyone they know. By creating an exceptional experience for clients and developing life-long relationships with them ~ Nicole Barclay & Associates and the individuals involved can create mutually beneficial relationships that will continually support each of their goals.

Lead by Nicole, this group is composed of a group of Agents and real estate service providers who have joined together to provide complete Real Estate Advocacy services to their clients. The Puget Sound real estate market has become extremely complex, and we have designed our business to educate Buyers and Sellers ~ therefore simplifying the process and helping to ensure a more enjoyable and stress free experience.

As a group we have designed a unique system of providing service, which our clients find extraordinary. As Agents, we are always available to answer your questions and meet your needs. We will never compromise our commitment to you, and we will always put your interests above all others.

I look forward to discussing our unique programs with you, and hope that you will take this opportunity to become more acquainted with our services, and our philosophy.

Nicole Barclay, Principal

Personal Data

Nicole was born and raised in Missoula, Montana. Growing up, athletics were a big part of Nicole's life. Her father, Curt Barclay, was a professional major league pitcher for the Giants in the late 1950's. He was also an avid golfer and had Nicole on the course at an early age. This ultimately led her to a successful career in golf and the attainment of her membership into the Professional Golfer's Association (PGA). Nicole operates her business from the Windermere Bellevue Commons office in Bellevue.

PROFESSIONAL QUALIFICATIONS

- Active Washington State Real Estate License
- Active member of the National Association of REALTORS
- Active member of the Washington Association of REALTORS
- Active member of the Seattle-King County Association of REALTORS
- Active member of REBAC (Real Estate Buyer Agency Council)

<u>BUSINESS EXPERIENCE</u> 1994 – Present, Windermere Real Estate/Bellevue Commons

EDUCATION

As a result of Nicole's commitment to being a leader in her industry and providing her clients the very best in service, Nicole has invested hundreds of hours in continuing education, some of which include:

- Monthly coaching with Providence Systems, a company specializing in developing tools to provide exemplary customer service
- Windermere Real Estate Education Symposium, 15 hours of annual education
- 30 hours bi-annually of accredited coursework to maintain Real Estate licensing
- Monthly Mastermind Group, by invitation only
- Buyer Agency Negotiation

Staff

- Office Manager Technology Marketing Coordinator Advertising Coordinator Receptionist Broker/Owner
- Jaci Taylor Bob Williams Megan Javidan Rene Hardy Sigrid Achtmann Cortney Adams

Erin Mitchell, Business Partner

Personal Data

Erin has lived on the Eastside for many years. She currently lives on the Sammamish Plateau with her daughter Maddy, and son, Jack. Erin operates her business from the Windermere Bellevue Commons office in Bellevue, but also has a full working office in her home. Her energy and enthusiasm for the Seattle and Eastside lifestyles, combined with her experience and desire to help people, make for a high-powered resource when buying or selling a home.

PROFESSIONAL QUALIFICATIONS

- Active Washington State Real Estate License
- Active member of the National Association of REALTORS
- Active member of the Washington Association of REALTORS
- Active member of the Seattle-King County Association of REALTORS
- Active member of REBAC (Real Estate Buyer Agency Council)

BUSINESS EXPERIENCE 1990 – Present, Windermere Real Estate/Bellevue Commons

Education

As a result of Erin's commitment to being a leader in her industry and providing her clients the very best in service, Erin has invested hundreds of hours in continuing education, some of which include:

- Monthly coaching with Providence Systems, a company specializing in developing tools to provide exemplary customer service
- Windermere Real Estate Education Symposium, 15 hours of annual education
- 30 hours bi-annually of accredited coursework to maintain Real Estate licensing
- Monthly Mastermind Group, by invitation only
- Buyer Agency Negotiation
- 30 hours Real Estate Appraisal

<u>Staff</u>

- Office Manager Technology Marketing Coordinator Advertising Coordinator Receptionist Broker/Owner
- Jaci Taylor Bob Williams Megan Javidan Rene Hardy Sigrid Achtman Cortney Adams

Nakkia Luna, Executive Assistant

- Marketing Coordinator
- Listing Service Manager
- Closing Coordination Administrator

Nakkia's focus is to enable me to create consistent and extraordinary experiences for you. With an extensive background in escrow, customer service and communication, Nakkia brings efficiency, dedication and commitment to each of my clients. She is also very detail-oriented and works to maintain constant organization of each transaction. Some of her duties include listing coordination; marketing management and researching improved client care needs.

Nakkia has lived in the Seattle area since 1991 and currently owns her first house in Renton, WA. She is married and has a 1-year-old son. On a more professional note, Nakkia is a former escrow assistant and has been in the title and escrow industry for three years, bringing a unique perspective to the closing process.

Pledge

Nakkia's attention to the unique needs and circumstances of each Nicole Barclay & Associates client is summed up in her service pledge:

"I pledge to revive the "lost art" of true customer service and live out the ideals of respect, mutuality and quality in each of my business relationships. I understand that a real estate transaction is not only a major financial investment but also an investment of time, emotion, intellect and spirit. I commit to serving the whole process as it affects each client uniquely."

Dedication and Commitment

It is important to Nakkia that our clients achieve their real estate goals. She manages the details for Nicole Barclay & Associates, and works hard to assure that client's needs are met beyond their expectations. Nakkia is committed to going the extra mile and doing whatever it takes to ensure that their real estate experience is a positive one.

Testimonials

"Thank you so much for making my condo sale go as smoothly as possible. Your persistence and attention to detail are exemplary. The wood plank and cabernet are certain to keep me happy in the kitchen. Your generosity is exceeded only by your professionalism and cheerful deposition. It has been a pleasure working with you." ~David, Bellevue, WA

"We owe you the hugest THANK YOU for all your hard work that led us to our new home. Ken and I are so happy you just can't believe it! You worked so hard and made it so easy and manageable and that's because you're great at what you do and you're a sweet, honest and kind person. We feel so lucky to know you! Just thank you enough for your patience. You are a gem." ~ Fay and Ken, Bellevue, WA

"Thank you so much for helping us find the home we've always wanted. We absolutely love it. We are very happy here. Thank you also for all your hard work and for going out of your way to help us financially on our old house to get things fixed when we could not afford it. Not only are you a great real estate agent, you are a kind and wonderful person as well. We all enjoyed working with you. ~ Jim, Lisa, Steven and Tyler, Kent, WA

"I still sit amazed at your caring and generosity! What a woman of integrity and excellence. I'm sure you approach all areas of your life the same way... how blessed your family, friends and clients must be. We are so thankful that god used you to begin and complete our Seattle season. We're so blessed." ~Todd & Deci, Mill Creek, WA

"Thank you, Thank you, Thank you! I feel so lucky to have bumped into you that day after Thanksgiving. You did such a wonderful job of guiding my family and me through the whole buying process. You took such good care of us and made everything happen so seamlessly smooth and quickly. I just absolutely love my place. Thanks again." ~ Jayme, Bellevue, WA

"Nicole Barclay did a wonderful job for us. She stepped in with very little advance wanting to represent us when we decided to purchase a home. Nicole handled a potentially touchy situation with style, class and professionalism. I think that the job that Nicole did for us can be seen in the fact that we are very pleased customers. Thank you all for your help. ~ Brian & Shawn, Redmond, WA

My Guarantees

believe that every person contemplating buying or selling a home needs to feel confident that when they hire an Agent to represent them ~ the client's interest will always come first.

Therefore, <u>I Guarantee</u> that my services will meet or exceed your expectations and that your interest will always come first.

I am totally committed to providing <u>World Class Service</u>, and I give you that commitment in writing.

Guarantee You Must Feel We Are Meeting Your Needs or You Can Fire Us We guarantee that you will feel that we are fully representing you in selling your home, or you can cancel your Seller Listing Agreement with us, no questions asked. The benefits to you are: You can be assured that we will diligently work for you to sell your home. If not, you can cancel our agreement and we back up our confidence in writing. Our responsibility to you: We are 100% committed to providing the highest level of service in the real estate industry. Our success depends upon this commitment to serve your needs and continue growing our business. We realize you are the most important element in this relationship. Nicole Barclay Seller Windermere Real Estate ~ Bellevue Commons Seller

Let's Talk About Your Needs ...

really appreciate your interest in the services I provide. I have developed systems and prepared material, which I hope will explain both the selling process and how to assure you will:

- Have a positive selling experience
- Select the right Real Estate Agent to meet your needs
- Assure that you will obtain the highest possible selling price
- Achieve your Real Estate goals

I can only provide "World Class Service" to you if I know more about your personal situation and Real Estate goals.

WHAT ARE YOUR:

- Needs?
- Expectations?
- Experience with the process of buying and selling?
- Concerns?
- Desired end result?

Please take a moment to complete the questionnaire in Chapter 6, prior to our meeting.

Your Wants and Needs

Ρ

Lease complete this section before our first meeting. We want to make sure we know of your specific needs when it comes to the process of selling your home.

It is in your best interest that first we talk about you...

Why are you considering selling?

Do you have any special concerns about selling your home?

What are your objectives in making this move?

What experiences have you had with buying or selling your home in the past?

What was positive about these experiences?

What was unpleasant about these experiences?

If you choose to sell your home now, what three things are most important to you?

What are your major concerns about the process?

What are you willing to do to sell your home?

What are you unwilling to do to sell your home?

What do you think your home is worth?

What price would you want a buyer to pay for your home?

Highest price you would expect:	
Medium price you would expect:	
Lowest price you would expect:	

How did you determine those values?

What is the end result you hope to obtain?

Assume it is six months from now. Describe the perfect situation for you:

Why Does Property Sell and Why Do Buyers Buy?

here are a number of reasons why a home sells. The reality, however, is that all of these reasons can be reduced to five main categories:

- Location
- Price
- Terms
- Condition of Property
- The Agent You Select

You Control 4 of These

LET US TALK STRAIGHT/COMMON QUESTIONS:

- What is 'The Magic' in selling your home?
- Why would you choose a Real Estate Agent to help you?
- When you hire an Agent, how should "Your Agent" help you?
- What are your Options?

Some Facts You Should Consider:

- Over 90% of Home Buyers in King and Snohomish Counties purchase their homes through professional Real Estate Agents.
- Of those homes SOLD BY AGENTS, over 73% of all properties sold in the Northwest Multiple Listing Association multiple listing service is a "Cooperative Sale". That means that over 73% of homes sold by Agents were NOT SOLD by the listing office ~ but rather, by another agency ~ and the number of home sales by the specific Listing Agent is much smaller.
- For that reason (along with changes in agency law allowing Dual Agency) your selection of an Agent to exclusively represent you should be based on who will actively be your Advocate by representing your best interests 100% of the time.

HOW BUYERS FIND THEIR HOME

Direct and Indirect Referral from Agent or Website	
Agent Assistance in a Working Relationship	40%
For Sale Sign or Responded To An Ad	20%
Referral by Relocation	7%
Bought as a result of Mass Marketing	3%
Bought the Open House They Saw	1%
Responded to an Open House, but bought a different home	1%
Combination of Reasons	3%

Based on These Numbers, Where Can You Spend Your Time, Energy, Effort And Dollars Selling Your Home?

Your Options Are:

Option #1: You can choose to do nothing ... and stay in your current home

Ultimately, you may decide that as a result of the market or your personal needs, NOW is not the time to sell your home. While we are prepared to help you in any way we can to meet your goals ~ you may decide that this is just not the right time for a move. In this case, we will totally respect your decision, and hope that we can continue to build a longterm relationship with you.

Option #2: You can choose to sell your home yourself

After we complete our discussion today, you may decide that you have the time, and energy, and the expertise in the legal, disclosure and marketing areas to sell your home yourself. Hopefully, as a result of our consultative advice, you will understand the issues involved in selling your home. And, if you choose this option, you will understand what you need to be prepared to address.

Sell your home without hiring an Agent - For Sale By Owner. This is certainly an option you have. And some owners decide that this option best meets their need *s*. However, when you look at the facts, most Sellers who choose "For Sale By Owner" Miss 90% of the <u>Active Buyer Market</u> (those Buyers currently in the market, who are actively working with Real Estate Agents) And 75% Of The Buyer Marketing Exposure. Remember, selling your home "For Sale By Owner," at best, allows you to utilize marketing to only 24% of the Buyer pool:

For Sale Sign or Responded To An Ad	20%
Bought as a Result of Mass Marketing	3%
Bought the Open House They Saw	1%

Option #3: You can hire a traditional salesperson.

By traditional real estate sales person I mean an Agent who has probably been doing business for some time, and may even do a lot of business. You may know a number of these Agents, and I have a number of friends in the business who do this. This is an option for you, and one that will provide you many alternatives in selecting an individual Agent. Traditional Agents practice business the way most other Agents do, and they market in a similar manner, as well. Most traditional Real Estate Agents subscribe to:

THE 8 P'S OF MARKETING ... as it is applied to real estate

- Put a sign in the yard
- Put on an Open House
- Put an ad in the paper ~ the magazine ~ maybe on the internet
- Put together an Office Tour and Broker's Open House
- Put a Flyer in your home
- Put your listing in the MLS
- Put 'The Office' phone number everywhere so anyone in the office can take the Buyer call
- Pray that it will sell

Traditional Agents use a <u>Broadcast Marketing</u> strategy ~ getting the information about your home out to as many people as possible, as quickly as possible.

They use the traditional real estate marketing mechanisms to sell your property. While this marketing strategy worked effectively for many years, in today's market, Your Highest Price Will Come As A Result Of A Marketing Effort that Targets Those Buyers Who Will Pay You Top Dollar. Broadcast marketing may not bring you this result.

Option #4: You can use a Real Estate Agent who works exclusively as your

"Real Estate Advocate"

This is a Real Estate Agent who's focus and emphasis is on *your needs* ... an agent who will represent you above all others ... an agent who will put your best interest FIRST ... an agent who will provide consulting advice, leadership and advocate for you...

This Is What I Do

The Differences Between Real Estate Agents

ACTIVITY	THE TRADITIONAL AGENT	REAL ESTATE ADVOCATE
Initial Interview:	Spends a lot of time talking about themselves, their company and their opinion of the salability of your home.	 Focus the initial discussion on three topics: Identifying your needs Educating you on the process Providing information to help <u>you</u> make decisions.
Information & Advice:	Information and advice are limited. The focus is getting your home on the market quickly.	Written information is supplied in detail. Time is spent analyzing your needs. The focus is educating <u>you</u> , so that <u>you</u> can make educated decisions.
Representation:	Representation is a function of what the law will allow. The State of Washington allows 'Consensual Dual Agency' with consent of the parties. This means that a Listing Agent can act as the Agent for both the Seller and the Buyer for a property. The law does, however, require that as a 'Consensual Dual Agent, the Agent treat all parties fairly ~ but the Agent cannot give advice to either party nor share information about either party with the other.	I will only represent one party to any transaction. As your Agent, You Will Be The Only Party Represented. The Real Estate Advocate Will Not Practice 'Consensual Dual Agency'
Pricing Your Home To Get Top Dollar From the Market:	Pricing is a function of the Agents 'educated guess' about value. With some market data to support value is supplied, the Traditional Agent sees it as their job to 'give you a price'.	The importance of pricing is emphasized. You are supplied with detailed and specific market data in writing ~ so that <u>you</u> can choose a price that will ensure the same <u>and</u> bring you the highest return.
When Your Home Is On The Market:	The Traditional Agent believes that getting your home on the market as quickly as possible, is their assurance that your home will sell quickly. This strategy is the accepted 'norm' in the industry, but may threaten the potential equity in your home by either marketing your home to the wrong Buyers, <i>or</i> putting your home on the market before it is "merchandised," to bring you the highest return.	Marketing focus on attracting the right Buyer groups to your home. Merchandising is an important part of the marketing effort, and your home does not go on the market until it can be seen in its best condition by the Buyer pool. The focus is on getting the largest number of <i>true</i> <i>prospects</i> to view your home in its most appealing condition.
Negotiating An Offer:	Negotiation is about "Putting The Deal Together". The focus is on "getting the house under contract". However, even after the contract is signed by the Buyer and the Seller, there may be more negotiation down the road.	Negotiation begins <i>long before an offer is</i> <i>received.</i> You have prepared your home for sale, and identified your target markets in such a way that the risks of negotiation are minimized, if not eliminated. <i>There are</i> minimal <i>surprises</i> through the negotiation <i>and</i> closing process.

ACTIVITY	THE TRADITIONAL AGENT	REAL ESTATE ADVOCATE
Service "AFTER YOUR SALE":	You may receive information from time-to- time, and you may receive a Christmas card. However, your relationship usually is limited <i>only to</i> your next real estate transaction need. A Traditional Agent does not have the time to continue to build the relationship with you. Next time you need them, they may be there for you ~ however, they do not see the need to continue to advise you after this transaction closes.	Your home sale is <i>just the beginning of the</i> <i>relationship</i> . Your 'Real Estate Advocate' wants to earn the right to be your 'Lifetime Advisor'. They are committed to 'adding value' to your life over the long haul. They see you as an integral part of their current and future business ~ and they continue to treat you with the respect and care that you deserve. You are a member of their exclusive "Valued-Client" group. As a member of this group, you will continuously and consistently receive 'Value Added Services and Information'.
Generating New Business:	Every day, every week, every month and every year Traditional Agents spend a great deal of time generating new customers. Their focus is on where the next customer will come from, and their time and money is spent generating that customer. When a transaction closes, they are on to generating the next lead. This is tough work, and consumes vast amounts of resources: energy, time, effort and money. Therefore, they cannot spend much time or money on their past customers because their focus is on generating new customers.	You are the most valuable resource for your Real Estate Advocate. They are dedicated to providing you a consistent and continuous level of 'Value Added Services and Information'. You will continue to have 'WOW' experiences long after the transaction closes. As a result of this continuous contact and service, you will refer your friends, family, acquaintances and neighbors to them. This allows them to focus 100% of their energy and resources on consistently providing you and your referrals with 'World Class Service.'

Merchandising

A s a Seller, how do you obtain the most amount of money for your home in the least amount of time? Merchandising is a critical part of the home selling process. Merchandising includes all facets of your preparation for sale; property presentation, property inspection, professional photography and on-site sales tools. Coordinating the preparation of your home for sale is an important part of the service I offer. All of these components are extremely important to maximize your ultimate sales price. I am committed to helping you prepare your home for market, which will involve these four steps:

1. <u>Pre-Market Professional 'Showcase' Consultation:</u>

"How we live in a home ~ and how we sell a home for Top Dollar ~ Are Two Different Things." It is important to consider some important facts about the selling process:

Most Buyers make the buying decision based on emotion, and then justify that decision with logical, rational criteria.

A Buyer must mentally 'move into your home' from the moment they drive up the driveway. Anything we can do to help them make this mental leap will increase the likelihood that an individual Buyer will write an offer on your home.

As a Seller, it is important to focus on selling the house ~ not your beautiful things that have made this house your home.

'Staging' your home (merchandising the space so that it will appeal to the highest number of Buyers) is an Art Form. Effective 'Staging' can, and does increase the Seller's sales price. Selecting what to keep, what to pack and what to move can be a daunting task but it is a very important part of the selling process.

As your Advocate, I believe that this process is absolutely essential to bringing you the highest possible sales price. I also believe that while many Agents attempt to assist Seller's personally with this process...

This Is An Area Where Professional Assistance Is A Must!

Therefore, I employ (at my expense) a company called *Clear Home Redesign*. This company's sole objective is to provide you professional showcase assistance, and help you prepare your home for sale.

2. <u>Pre-Market Building Inspection</u>:

In today's market, you can be assured of three important things:

- A. The Buyer for your home will probably have an Agent who represents the Buyer *exclusively*.
- B. The Buyers' Agent will recommend that the Buyer have a *complete Building Inspection*.
- C. Negotiations with the Buyer will not be complete until this inspection is completed ~ and you will be at the mercy of whichever inspector the Buyer and Buyer's Agent select.

As your Advocate, we strongly suggest that you take the 'guess work and considerable risk' out of this part of the process, by having a 'Pre-Market Inspection' by a licensed inspector.

Sellers who complete this important step achieve the following results:

• As a Seller, you are in the driver's seat. Before your home even goes on the market, you will know what items need to be addressed ~ *and you can decide what you will repair or replace and who does the work.*

- Many of my Sellers have had their Buyers waive their inspection, and accept the results of the inspection provided by the Seller's inspector. There is no guarantee this will be the case, but under our current market conditions, this strategy has become common practice.
- Completing the Pre-Listing Inspection also gives the Seller assurance that there will not be any surprises after they negotiate a contract with their Buyer. Even when the Buyer elects to have their own inspection, the Seller's inspector will 'go-to-bat' with the Buyer's Inspector over any issues ~ the goal being to come to a solution that works for all parties.
- The cost to you for the inspection will average around \$500. For less than onetenth-of-one-percent of your ultimate sales price, you can determine if there will be issues regarding your property, which might later cause headaches and extra costs, or potentially cause a sale to fail. Therefore, I strongly recommend you consider this very important part of the merchandising process.

3. Get Ready To Move ... Pack It, Sell It or Give It Away:

As mentioned above, an important step in preparing your home for sale includes presenting your home in a way that will allow your Buyer to *mentally move-into your home and make it their very own*.

As you walk through your home, use these questions as a tool to help you see your home through the eyes of your Buyer:

- Does the room feel comfortable and inviting?
- Does the room feel spacious or does it feel small and cramped?
- Does the furniture enhance the feeling and size?
- Do the accent pieces and wall decorations enhance the feeling and size?
- Does this feel like my home ~ or ~ does it feel like a space a Buyer can make their own?

It is important for you to re-think how you perceive your home.

4. <u>Determine If There Are Any Improvements That Should Be Made To Your Home</u> <u>Or Property:</u>

Especially things that a Buyer will consider to be more valuable or desirable.

Once a list of recommendations is determined, it is time for you to decide ...

"WHAT AM I WILLING TO DO TO PREPARE MY HOME FOR SALE?"

I recommend that you use the following criteria to make this decision:

- What items must be corrected to meet the requirements of a Lender?
- What items will increase our sales price?
- What items can be done to improve the 'PRESENTATION' of our home ~ in the eyes of the Buyer?
- What items can be done to help 'SELL' our home and allow the Buyer to mentally move in?
- Can we afford to do all of these things?
- What is a realistic timetable for completing these items?
- Do we need to hire others to complete some of this work?

Please know that I am here through every step of your Home Sale Process and will help you walk through all of these questions and come up with a game plan that best meets your needs.

Home Protection Plan

Here is a Real Estate horror story I want you to avoid:

A client called me to say that although they loved their home they bought from me three years before, they were 'busting at the seams," and were ready to go house shopping. I met with them and developed a game plan which included:

- Lender Pre-Approval on a home purchase, without them needing to be contingent on the sale of their home.
- Finding a new home, and negotiating a 75 day close, which should give them the time to market their current home and close (*thereby eliminating the need to cash in stock to close their purchase*).
- Preparing their home for sale ... going on the market ... and getting an offer within 7 days of going on the market.

This sounds like a perfect scenario and it was, EXCEPT ...

There were two things these clients decided NOT TO DO before going on the market:

Obtain a Pre-Listing Building Inspection AND Order a Home Protection Plan for their home

SO, the worst happened...

- There was a small amount of standing water in the crawlspace, which ... *even though these Sellers were willing to correct* ... resulted in the first sale falling apart.
- The Seller's repaired the water problem, we went back on the market, secured a 2nd Buyer and proceeded to close.
- My clients packed, ordered moving trucks, and were ready to move on with their lives.

How Can You Protect Yourself From This Situation?

- 1. Have a Pre-Building Inspection completed so you can avoid "Buyer's Remorse" and costly surprises.
- 2. Order a Home Protection Plan for your current home *as soon as you list your property for sale.* This program will cover any mechanical failures <u>during the listing period</u>, and will provide assurance for the Buyer for the term of the Plan.
- 3. If you are buying another home ... it is also a good idea to buy a "Home Protection Plan" *(or ask the Seller to pay for one),* for your new home.
 - A "Home Protection Plan" protects you while your home is on the market if there is a problem, a small deductible will provide assurance that you will not have unexpected surprises.

What Is The Cost?

There are several companies who provide the Home Protection Plan. The Basic plan costs approximately \$300.

And there is more good news:

ALL COSTS ARE PAID AT CLOSING!

Marketing Your Home

y skills at marketing and merchandising help many of my clients sell their homes in record time for the highest possible price.

Marketing should be designed to attack both retail and wholesale markets.

This means that I prepare marketing plans that focus on two groups:

- The retail group, or otherwise known as the end-user (Buyer). I design advertising and signage that attracts the Buyer directly to your home.
- The wholesale group, which includes active Agents in Northwest Multiple Listing Association. This group accounts for over 90% of the sales that occur in King and Snohomish counties.

I believe that a <u>two-tiered active marketing approach</u> (geared to individual target markets within these groups) is the most effective way to market properties and ultimately obtain the highest price for my Sellers:

Promotion is more than a sign in the yard and an ad in the paper.

WHOLESALE MARKETING

- Wholesale Marketing includes marketing activities I prepare and implement to <u>Target</u> active Agents in the Northwest Multiple Listing Association ~ *remember*, this is the group responsible for over 90% of home sales in this marketplace.
- Questions to be addressed in designing an effective "Wholesale Marketing Plan"
- How can I attract the 'Right Agent' with 'the Right Buyer' for our property?
- How do I structure my listing in the Northwest Multiple to attract 'the right Buyer'?
- How can I instantly notify Agents who have 'the Right Buyer?
- How can I gather information from Agents about their Buyers, and the Buyer's reaction to our property?
- How can I help other Agents sell our property?
- How can I be assured the largest number of current Buyers are seeing our property?
- What are my 'Showing AND Preview' target numbers for the property?

Retail Marketing

Retail Marketing is focused on implementing marketing and sales tools, which will:

- Attract end-users (Buyers) to your home.
- Also includes those marketing tools inside your home, which allow Buyers to comfortably make a decision about your home.

Questions to be addressed in designing an effective "Retail Marketing Plan"

How can I be sure that the Agent who brings a Buyer to our home, *knows how to answer Buyer questions*?

- In-Home Advertising ... These are the flyers in our home that provide information about your home. This is helpful information for both Buyers and Agents.
- In-Home Booklet ... This booklet will provide information about:
 - The neighborhood, schools, utilities, shopping
 - Disclose information to the Buyer from the Seller
 - The Title Policy that has been ordered on the property Inspection Report and Summary Section noting completed items

Ways we can expand our potential Buyer pool

- Neighbors: I target your neighbors looking for people they know who may want to move into the neighborhood.
- Your friends and relatives: It is also important to notify your friends and relatives about your Buyer groups, as they may know someone who would be perfect for your home.
- Point-Of-Sale Advertising: Provide advertising at the front of your home to encourage our target Buyers to call me or their own Agent.
- Internet Marketing: Design internet advertising to attract 'the right Buyer groups'.

Onsite Services

Assume for a moment, that the Buyer for your home has a 'Buyer Agency' relationship with a brand new Agent, or an Agent who is unfamiliar with your area, neighborhood and price range. How will that Agent overcome normal Buyer objections, and sell your home to the Buyer?

Buyer's in today's market are educated and discerning about the relationship between quality, condition and price. It is imperative that we make the best possible first impression and have the answers to Buyer questions at point-of-sale. The systems we have developed will help to maximize your sales price in the least amount of time. All of this information is provided to assist the Agent in preparing a strong offer for their Buyer to purchase your home.

I believe this is a critical step in obtaining the most qualified Buyer, the best terms and highest sales price for your home. Therefore, I provide a number of Onsite Services to Agents and Buyers, allowing even an inexperienced Agent to look like 'A Pro' with their Buyer and ultimately sell your home over another home. These on-site tools are an integral part of the merchandising and selling process.

Onsite Services Include:

- <u>Full-Color Brochures:</u> both inside and outside of your home, as a 'take home' for the Buyer. This will ensure that the Buyer will remember your home more than others.
- <u>In-House Descriptive Notebook</u>: This book outlines not only the specifics about your home but the surrounding area, neighborhood and schools. This book also includes information about the improvements you have made and special features you have enjoyed in your home and neighborhood.
- <u>Agent Offer Instructions and Disclosures</u>: This system includes an Agent Booklet which provides additional information to share with their Buyer and includes:
 - Seller Disclosure Information (as mandated by Washington State Law)
 - Pre-Building Inspection Information
 - Preliminary Title Information
 - Escrow Information

We utilize the following advertising methods and mediums to attract your Buyer Pool to your home:

Internet Marketing Through Windermere.com, Trulia.com, Zillow.com, Craigslist and all Real Estate Websites	<u>Newsprint Advertising</u> Designed to target your specific Buyer Groups	Magazine Advertising Designed to attract the 'Right' Agents and Buyers to your home	Advertising Materials Outside Your Home Designed to have potential Buyers Call Me or Their Agent for additional information and a private showing of your home
<u>The Listing in Northwest</u> <u>Multiple Listing Service</u>	<u>Advertising to our Client</u> <u>Base</u>	Letter Postcard to your Neighbors and your Friends	<u>Advertising to our</u> <u>Valued Suppliers And</u> <u>The 'Top 100' Agents</u>
Designed to attract the <i>Right Buyer Groups</i> and highlight <i>Important</i> <i>Features</i> of your home.	Designed to tap into my valued relationships with those people who help me in my business ~ to find a <i>Targeted Buyer</i> for your home	Designed to ask for their help in selling your home. This is a letter I will prepare for you <i>(with your approval</i>) to mail to your friends and neighbors. <u>Remember, they may know</u> <u>someone who would love</u> <u>your home.</u>	We Work With Designed to let all of the people I do business with know about your home. These are people I work with on a consistent basis (<i>they</i> <i>also know that my</i> <i>properties are ALWAYS</i>

These Advertising Tools help to sell your home. This is one of the most extensive resale home advertising programs in the Real Estate Industry.

'Priced Right' and "In Top Show Condition')

Some Important Facts to Remember About Advertising

My tried and proven advertising program has been established from years of experience advertising properties for Sellers along with hundreds of hours of classroom and seminar education learning the most successful ways to procure the most qualified Buyer. This classroom instruction is based on the experiences of the most highly successful Advertising Agencies and Agents in the country.

Advertising does not sell homes. Real Estate Professionals sell homes, and there are many ways of merchandising and marketing your home.

Many Agents currently working with Buyers use a variety of resources to identify homes for their Buyers. In addition, the Buyers are also using a variety of resources to locate homes.

Based on this knowledge, I am committed to providing continuing, targeted exposure by marketing to BOTH Agents and Buyers in our marketplace. Because I take all of my own ad and sign calls, I will have the best opportunity answer Buyer's questions and provide feedback to you from these efforts.

<u>IT IS A FACT</u>... continuous and timely communication and follow-up is a must to sell your home for Top Dollar. I know that systematically communicating with Agents, Buyers and You is one of the best ways to ensure that you will get the most money for your home and the best terms for you.

Follow Up Service For Sellers

What Does The Service Include?

- Direct feedback from Agent showings within 24 hours.
- Financial information for your home showing Buyers how they can buy your home.
- Constant communication and availability. When you need an answer, I will be there.
- Online Marketing information that will give every potential Buyer and Agent important information about your home and community.
- Full-color home brochures that Buyers can take with them. Your home will stand out among other homes.

How Does This Help You?

Experience tells us that the faster we can get information from Agents about their Buyers and your home ... the More Money you will make and the faster you will get a Sold Sign. Our Listing Service is designed to get feedback as soon as your home is shown, and to constantly monitor where we are in the marketing process and communicate with you regularly!

What Will This Service Cost You?

In a word, nothing. I have implemented this service at our expense, to ensure you will receive World Class Service. I believe that it is in providing service beyond your expectations, at the same fee charged by other Agents, I can become 'Your Real Estate Advocate For Life.'

Chapter 10

PRICING YOUR HOME

his step in the process of selling your home will have the most impact on your results. So, proceed with intention and care.

At this point I want to take this opportunity to thank you for allowing me to spend time discussing your needs and expectations and explain how my business differs *in philosophy, approach and application* from other Agents in our business.

I hope that the information I have provided will assist you in your decision-making. I also hope that you have found the time we have spent together to be of value.

Where Do We Go From Here?

- Because my business is different from the real estate practice of Traditional Agents...
- And because I know that taking the time in the beginning to both merchandise and market a home is incredibly important to providing the experience you deserve...
- And because I know that your choice of a listing price is one of the most important decisions you will make during this process...

I Approach The Next Steps Differently Than Many Other Agents

Knowing how much a Buyer would be willing to pay you for your home is of critical importance in your decision making process.

In real estate this is known as...

YOUR ULTIMATE SELLING PRICE

One of the most important tasks as your Advocate is to help you determine an Asking Price that will:

- Bring you the Highest Possible Price and best Terms in today's market, for Your Specific Property.
- Allow you to determine whether selling your home now will meet your needs.
- Be Realistic ... represent what a Buyer will Truly and Honestly be willing to pay for your home in Today's Market.
- Allow you to sell your home Within Your Time Frame.

I Want You To Know That It Is My Job...

- To Educate You About Pricing
- To give You the Facts about recent homes sales in your neighborhood and current market conditions so that You Can Make Educated Decisions
- To Explain the Process of Determining a Listing Price

FACTS ABOUT DETERMINING PRICE

You, as the Seller, will set the price of the home, however, ultimately the Buyer determines the value.

My job is to supply you with facts about what has sold recently and what is for sale now, to help you make an educated and effective decision.

You Are Not A Novice At Pricing. You deal with prices every day ~

- You buy products
- You buy services
- You may own your own business, and charge for your products or services
- Or, you work for an organization that charges for its products and services

So, the FACT is, You Are An Expert At Pricing

SO, as an Expert At Pricing, ask yourself some important questions:

Do most Sellers (with intention) price their homes:

- 1. To "give their homes away" by underpricing in the market?
- 2. To "stay on the market for six months without an offer" by overpricing for the market and the condition of their property?
- 3. To have the experience of working with two, three, maybe four or more Listing Agents, by overpricing and under merchandising their property?
- 4. To put their homes on the market every year, so that they can have the yearly experience of have Buyers walking through their home, and the hassle and inconvenience of being on the market?

The answers to these questions are no, Sellers Do Not do any of these things (*with intention*). However, some Sellers do.

WHY?

Experience tells me that Sellers do these things...

- 1. Because they are not educated about pricing.
- 2. Because they do not have adequate information.
- 3. Because they have relied on someone else to make the pricing decision for them.

My Job Is To Help You Avoid These Mistakes. This is why it is imperative to provide you with the most recent and accurate market information so that you can make the best, educated decision for you and your family.

PRINCIPLES OF EVALUATION

Cost The amount actually paid for a property, plus any capital improvements made since the purchase. Price The stated amount an owner is willing to accept for the property, at a given time. The amount a Buyer is willing to pay given a certain set of Value circumstances, in a given time period. MARKET VALUE The dollar amount, that will bring a sale between a willing Buyer and a willing Seller. This is based on the history of similar properties recently SOLD in the area. **REGRESSION &** The effect that the surrounding home sizes have on the value of the Progression subject property. Regression ~ the decrease in value, when surrounded by • smaller homes. Progression ~ the increase, when surrounded by larger • homes. **SUBSTITUTION** The actual value of an amenity. Value is determined not by the cost invested in a property, but by the value derived from it.

These Principles Should Be THE ONLY CRITERIA WE USE

COMMON PRICING OBJECTIONS

Sometimes Sellers use other criteria...

Be aware however, these do not have any relationship to value.

- "Another Agent said it was worth more"
- "Our home is nicer than those houses"
- "People always offer less than asking price"
- "We can always come down on our price"
- "We have to get that much out of our home"
- "My neighbor was able to get his price"
- "Let's try it at our price for a month or so"
- "The Buyers can always make an offer"
- "We paid more than that for our home"

OBSTACLES TO PROPER PRICING

Other issues and situations which get in the way of Sellers making good pricing decisions...

Incompetent Agents who will accept a listing AT ANY PRICE just to get the listing.

Neighbors who lead the Seller to believe they got more for their home than they did.

Inflationary times that cause prices to go up rapidly, because of economic factors.

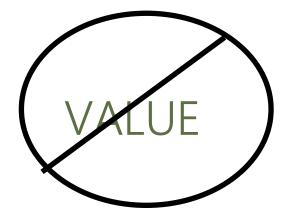
Recessionary times that cause prices to go down, because of adverse economic conditions.

Fear of making a mistake in pricing, which could lead to losing a significant portion of their equity.

Loss of perspective, due to the Seller being emotionally involved, and not necessarily thinking objectively.

Need for a Certain Amount of Cash out of a home, which has nothing to do with value no matter how important the reasons.

THINGS THAT DO NOT AFFECT VALUE



- Your original cost
- The cost to re-build your home today
- Your investment in improvements
- Personal attachment
- Certain types of improvements

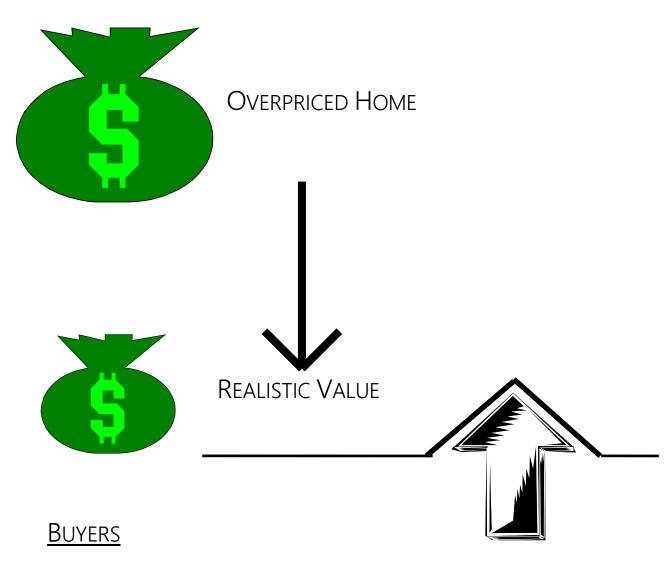
PRICING TO SELL



Percentage of available qualified Buyers looking at your home.

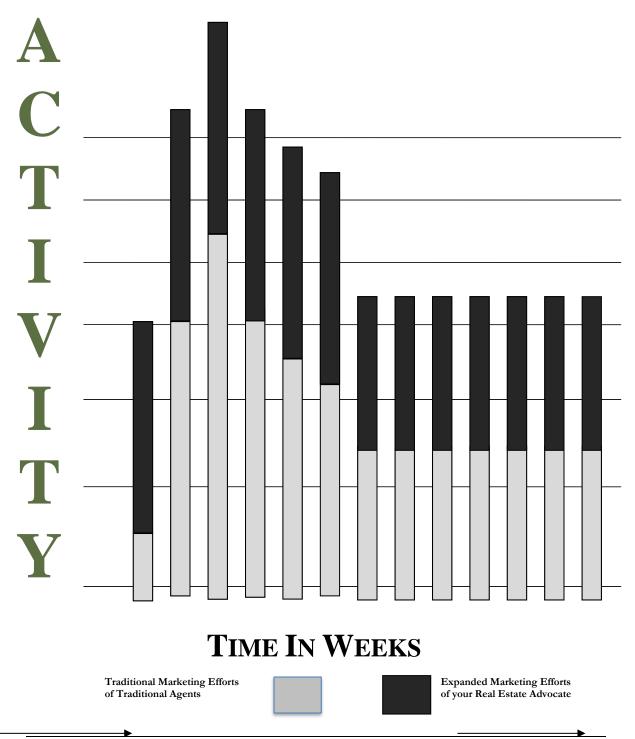
How much of the market do you want to attract?

"They can always make an offer... "



The wrong price attracts the wrong Buyers and the right Buyers will not see it!

MARKET ACTIVITY OVER TIME



50 ©Nicole Barclay & Associates, 2000

PRICING YOUR HOME CORRECTLY IN THE BEGINNING WILL NET YOU MORE MONEY!

Homes Sell Quickly and Many Times For Over Asking Price

When They are Priced Properly in the Beginning

Realtors have Buyers Waiting

That is right, Most Agents are working with Buyers who have seen what is currently on the market and are waiting for something new to be listed. Most activity will take place in the first week of your home coming on the market. The excitement of a new property on the market will create an urgency for both Buyers and Agents to see it as quickly as possible. In many instances the home will receive its highest and best offers during this time.

After that initial period, the only people to look at it will be new Buyers coming into the marketplace.

The Condition of Your Home

How it has been Merchandised

AND Where You Decide to Price Your Home

Will play a large role in your success in Selling for Top Dollar and with the most appealing Terms

I hope you have enjoyed my Seller Guide and have found the information helpful. I look forward to the opportunity to further discuss your Real Estate needs and EARN YOUR BUSINESS!