

Is it Time to Sell?

By JOE SZYNKOWSKI | Green Shoot Media

You've renovated, decluttered and poked around the Internet for home listings. But how do you know it's truly time to move on from your home and put it on the market?

Especially if you have lived in it for a few years, your home actually starts to feel like another member of your family.

The countless number of hours you have spent painting walls and making repairs have made you an invested homeowner, one who isn't quite sure if it's time to let go. But fear not. Reaching the right decision for you and your family is as simple as doing a little research and making sure you're on the same page with everyone involved.

So read on for a few clues that it's time to pack your bags and reach out to a local Realtor for next steps.

YOU'VE OUTGROWN IT

Are the walls seemingly caving in as you run out of storage space for your growing family? This is an indicator that a larger home may be in your immediate future. Living in too tight of quarters can stress anyone out, so do yourself – and your family members – a favor by checking into the costs of homes with one or two more bedrooms.

You may be surprised to find that depending on your target location, that your mortgage payments may not be all that much higher. Get pre-approved by your local bank or mortgage broker and contact a Realtor to set up showings. This ground work is critical to knowing if you're ready to pull the plug on a sale.

YOU'RE READY TO RELOCATE

Maybe you're moving for a new job or maybe you're ready to simply try out a new location. Whatever the factor that is driving your desire to sell your home, make sure you're thinking through all of the logistics.

For example, consider what your new commute to work will be. Where will the kids go to school? Are there plenty of good job opportunities in

your new prospective location for you and your spouse to advance your careers?

If you can logistically move through these questions without any major barriers, then it could be the right time to sell.

WHAT'S THE MARKET SAYING?

If you're a possible seller, consult with your Realtor on how the local market is looking in terms of home

values comparable to yours. Have the number of homes listed in your neighborhood and price range been increasing in the past year? What is the average length of time a home stays on the market?

If your Realtor can point to quick sales at great prices, it could be a great time to put your home on the market. Follow the instinct and advice of your local professional, as no one knows the market like they do.





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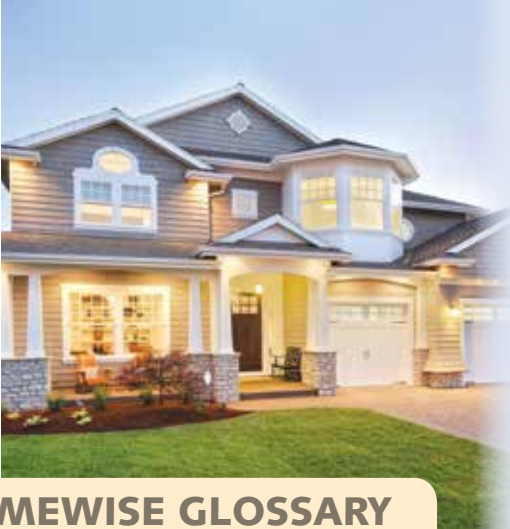
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REAL ESTATE 101



Finding an Agent

The Federal Trade Commission suggests asking the following questions when hiring a selling agent:

- How many homes did you sell in the past year?
- What is your commission?

- What share of the total commission should I offer to another broker who finds the buyer?
- How will you market my home?
- Will you help the buyer get financing?
- Can you provide a list of references?

HOMESWISE GLOSSARY

Sales agreement: The contract signed by a buyer and the seller stating the terms and conditions under which a property will be sold. It may also be called an “Agreement of Sale” or “Purchase Contract.”

SOURCE: Consumer Financial Protection Bureau

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