

SELLER'S

CJ Cole's

WORKBOOK

selling your home will
be a reality

... let me show you how!



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i'm with you !!!

Selling your home is like taking an airline flight cross country ... When you start on your trip, you have no idea how the trip will go. Neither does the pilot! You could run into many different types of turbulence; or you could have a smooth flight and land on time. Certainly, the pilot will try to use his or her experience to navigate around storms and go for the smoothest flight plan, but if they're honest, they can't promise a turbulence-free trip. Their job is simply to get you to your destination in the least time and with the least aggravation while keeping you informed throughout the trip.

As your Real Estate Consultant, I see myself as the pilot of your plane. My job is to assist you in getting your home sold for the most money, in the least time, with the least aggravation. I can't promise you no turbulence, but I can promise that I'll utilize my experience and expertise to take you on the smoothest flight that I can. And if we do hit turbulence, I won't bail out on you. I'll be your teammate throughout the flight till I get you safely to your destination.

seller's questionnaire

Why are you selling your home? _____

Where are you moving? _____

When do you need to be there? _____

What is important to you in selling your home? _____

Do you need to sell before buying? _____

What would happen if your home sells very quickly? _____

What would happen if your home did not sell? _____

What are you looking for in an agent? _____

How long since you sold a home? _____

How much do you think your home is worth today? _____

How much do you owe on the property? _____

Are you aware of the tax implications upon selling? _____

What specific concerns (objections) do you have before you list? _____

Other Considerations: _____

11 steps to a smooth sale

- 1 Set a realistic price by determining the Fair Market Value for your property based on recent sales in your area.
- 2 Prepare your property for the "eyes of the buyer." I will offer you some proven tips to enhance it's perceived value.
- 3 Complete the listing agreement and seller disclosures ... officially putting your home "on the market."
- 4 My extensive marketing program goes into full swing ... within the first 24 hours your listing will be on the Multiple Listing Service and my web site ... and that is just the beginning!
- 5 Expose your property to as many agents and potential buyers. I am always present at open houses and buyer showings.
- 6 Communicate throughout the marketing period. I will be in regular contact by phone, email or fax. Each 30 days, if the property is not sold, I will submit a progress/status report.
- 7 Upon receiving an offer, I review and skillfully negotiate all contracts, terms and conditions with your full advice and consent.
- 8 After an agreement is finalized, escrow will be opened and the buyer's deposit check will be deposited into the escrow trust account.
- 9 During the escrow period (usually 30 to 60 days) the buyer will do their physical inspections and approve all disclosures, the lender will do an appraisal, you will be responsible for the pest control and mandatory retrofits. I meet all inspectors, etc. at the property.
- 10 Shortly before closing, I will arrange for any agreed-upon work and repairs to be completed. Then the buyer will have a final walk-through.
- 11 When all steps have been completed, it's official. You're sold your property!

setting the listing price

- Pricing your home is both an art and a science. Achieving the optimal price is the result both of objective research into comparable properties and a gut feeling about your property and the current market. The right price should:
 - Attract buyers
 - Allow you to earn the most money possible
 - Help you sell as quickly as possible
- The simple fact is, price is the number one factor that most buyers use to determine which properties they want to view. And it's important to remember that, although the price is set by you, the value of the property is determined by the buyer. Try to avoid allowing your enthusiasm to impact your better judgment ... overpricing is a common mistake that can cost you in the end.
- If your property is priced right from the outset, you maximize your opportunity of reaching the largest number of qualified buyers. Active buyers who have already seen what is available in their price range are waiting for the right property to come on the market. When a property is newly listed, agents arrange for them to see it. Once this active group has seen the property, showing activity decreases to only those buyers new to the market. This is why well-priced properties often sell very quickly.
- Things That Don't Affect Value:
 - Your original cost
 - The cost to rebuild today
 - Your investment in not-the-best-for-resale improvements
 - Personal attachment
- Things That Do Affect Value:
 - Market value ... the amount that will bring a sale between a willing buyer and a willing seller
 - Regression & progression ... the effect that surrounding properties have on the value
 - Substitution ... the value of an amenity based on what it will produce not what it cost
 - Investment in good resale improvements ... the best return on investment continues to be kitchen and bath remodeling followed by painting and landscaping.
- It is important that sellers have their home in the best condition and at the best price at first exposure to the market.

preparing for top dollar sale

"CURB APPEAL" SELLS. Making a good first impression is very important when selling your home. Begin by taking an objective look at your home. I call it "curb appeal" ...it's what draws a potential buyer into your home. Take an objective look at your home. When you drive or walk up, what's the first thing you see? Is it an inviting setting that would encourage buyers to stop and take notice?

SPRUCE UP YOUR LANDSCAPING. Prune overgrown trees and bushes. Pull weeds and dead or diseased plants. Fertilize and mow your lawn to make it look green and healthy. Consider planting flowers along walkways or in pots along the sidewalk to bring eye-catching color to your landscaping. Spread mulch or beauty bark around trees, shrubs and flowers to give your front yard a clean, well-kept look.

MAKE AN INVITING FRONT ENTRY. Polish your front door handle and other hardware. Paint or stain your front door if needed. Consider hanging a pretty wreath or floral swag. Set out pots of flowers near the front door and/or where potential buyers are likely to notice them. If you have a front porch, set the mood by featuring a charming bench or chairs with a table and flowers. Keep all sidewalks, porches and walkways swept. Buy a new front door mat in neutral tones. Clean and polish light fixtures.

LESS IS MORE. Just as you would inside the house, make sure your outside spaces do not look cluttered. Move cars into the garage and out of the driveway whenever possible. Keep the kids' bikes, toys and other play equipment out of sight. To minimize distractions, keep lawn and garden ornaments to a minimum. In other words, create an environment that invites buyers into your home and allows them to picture themselves enjoying your property ... inside and out.

SIMPLE DECORATING FOR QUICKER SALE. Before you show your home, a quick coat of paint on faded, worn walls, woodwork and cabinets can make a huge difference. It is very important to choose the right colors ... keep them light and neutral. Avoid wallpaper. If you have wood floors, expose them unless your carpet is new and make sure they are polished and bright looking.

ACCENTUATE THE POSITIVE. Try to see your home with a fresh perspective and arrange each room to bring out its best attributes ... how you live in a home and how you sell a home are often two different things. Remove excess furniture and "decorations" ... or move it to a bare room that can use some added pieces. Move clutter off stairs (for safety and appearance) and put anything away that doesn't belong on display or is of unusual value. Uncluttered rooms are more able to reveal their size.

preparing...

SPARKLING KITCHEN AND BATHROOMS. Deep clean the bathrooms and kitchen, which includes replacing old toilet seats and other worn-out fixtures. Make sure caulking around sinks, tub and shower is in good repair and that surfaces are clean and free of mildew and soap film. Keep fresh, clean towels in the bath.

ORGANIZE CLOSETS. Closet space is important to buyers and neat, orderly closets make the space appear more functional.

MAKE MINOR REPAIRS. Fix dripping faucets, loose knobs, warped or sticking doors and windows, broken gates, etc. Steam clean carpet or replace if necessary, wash windows. If a roof is in obvious need of help, such as leaks or visible damage, make necessary repairs. By postponing roof, wood rot or other necessary repairs, a seller can lose twice ... first in a lower sales price and later when the buyer requests the repairs.

LOOK BRIGHT. Open curtains, blinds and window shades to allow the maximum amount of light into all the rooms. Turn on lights in dark corners even on bright days. Light makes small rooms seem larger and the house more cheerful. Replace low wattage light bulbs with 100 watt ones. If your home is to be shown in the evening, turn on all of the outside and inside lights to make your home feel cozy and safe.

FRESH AIR. If you have house pets, it's a good idea to air out your home before viewings. You may be used to or unaware of pet odors, but buyers may be sensitive to or offended by them. Use scented candles or air freshener to make rooms smell pleasant.

LAST MINUTE. Be sure beds are made and clothing, laundry, dishes, papers, toys, etc. are put away. On all but the hottest days, a fire in the fireplace creates a warm glow.

AVOID DISTRACTIONS. Television, loud music, friends, family and pets all create distractions to the viewer, which might rush them through your house. Soft, mellow music can create a comfortable atmosphere, but should never interfere with conversation.

THREE'S A CROWD. It's preferable that owners be away from their home for showings and open houses. Potential buyers want to inspect your home and will feel less hurried and free to express their likes, dislikes, price, etc. with their agent.

CAUTION TO THE SELLER: Show your home only by appointment through myself. If strangers come to the door a viewing without a prior appointment, give them my business card and request that they contact me for an appointment. For the safety of your home and family, do not let strangers into your home, even if they seem like "good prospects."

seller disclosures

Real Estate Transfer Disclosure Statement:

California law requires all sellers of residential property provide a written statement disclosing the conditions of the property to the buyer. The law not only applies to homeowners selling their home through a licensed real estate agent, but also those who choose to sell their home by themselves. It is designed to protect both the buyer of a home, by providing a record of any defects or other potential problems, and the seller from any future liability as a result of defects discovered after the closing of a transaction. Also included are transactions for multiple-family dwellings with up to four units, such as a duplex or fourplex, and condominiums.

Within the number of days specified in the purchase agreement for a residential property, the seller must provide to the buyer a Real Estate Transfer Disclosure Statement on a prescribed form. This form requires disclosure, based on the seller's personal knowledge, all matters relating to the property's structure and systems and other conditions that may effect the value of the property. Within five days of receiving this form, or the agreed upon time period, the buyer must either accept it or give written notice of rescission of the purchase agreement. If the seller determines the form was not complete because of new information or circumstances, he or she can amend the statement or correct the defects. Both must be done and acknowledged by the buyer before closing. By amending the statement, the seller allows the buyer an extra five days to rescind the agreement.

Other required seller disclosures/compliance include:

- Agency Disclosure
- Lead-Based Paint Hazards Disclosure
- Natural Hazard Disclosure
- Residential Earthquake Hazards Report
- Smoke Detector Statement of Compliance
- Water Heater Statement of Compliance
- Water Conservation Compliance
- Gas Shut-Off Valve Compliance

Once an agreement between you and the buyer has been finalized, escrow is ready to be opened.

Escrow essentially allows for a disinterested third party (escrow holder) to keep all valuables/documents in trust until certain conditions are fulfilled.

WHY YOU NEED AN ESCROW ... As the seller, you want the assurance that the title to the property will not change hands until all of the instructions in the transaction have been followed. This may include completion of all inspections and any repairs that were agreed upon.

HOW ESCROW WORKS ... The escrow holder is obligated to safeguard the loan documents while they are in their possession, and to disburse funds and/or convey title only when all provisions of the escrow have been complied with.

These provisions are written in the escrow instructions, which are drafted from the provisions agreed upon in the purchase agreement by all parties involved in the transaction.

The escrow officer will process the escrow, in accordance with the escrow instructions, and when all conditions required in the escrow can be met or are achieved, the escrow will be "closed."

The escrow officer will endeavor to expedite the timely closing by keeping all parties informed; will handle the funds/documents in accordance with the instructions; will pay all bills as authorized; will respond to authorized requests from the principals; will close the escrow only when all terms and conditions have been met; will distribute the funds in accordance with instructions and provide a written closing statement of the charges and credits of your account.

Your most important role during this time is to read and understand your escrow instructions. Be sure to ask your escrow officer to explain anything you don't understand, however, any legal questions would need to be directed to your attorney.

In order to expedite the closing of escrow, don't be afraid to ask, "What can I do to expedite the closing of this escrow?" You should also respond quickly to correspondence.

The escrow officer coordinates the close of escrow, processes all of the final paperwork and distributes the seller's funds along with the closing statement which should be safely kept for tax purposes.

home inspections

Question:

What is a home inspection?

Answer:

A home inspection is an overview of the physical condition of a property. A home inspection is a visual inspection; that is, the inspector does not look behind walls or under carpeting or take apart equipment. The following are some of the items that a home inspector generally inspects: roof, electrical components, plumbing components, heating and air conditioning systems, sinks, toilets, walls and windows.

Question:

What should a home inspector provide?

Answer:

The home inspector should be willing to provide a written report covering its inspection. The home inspector should be a member of a professional organization for home inspectors and should carry professional liability insurance. Further, a home inspector should provide you with references and a fee schedule.

Question:

What is excluded from a home inspection?

Answer:

While home inspectors will conduct a comprehensive inspection, home inspectors are "generalists;" that is, they have broad knowledge about many aspects of the physical condition of property but do not have specific knowledge regarding every aspect.

Thus, home inspectors may recommend that a specialist conduct further inspections with respect to certain items the home inspector checks (such as the roof, plumbing or electrical components) or items that are completely excluded from the inspection (such as structural conditions, geological conditions and environmental hazards).

Question:

Who arranges for the home inspection?

Answer:

Generally, the buyer arranges and pays for the home inspection.

Question:

When does the home inspection occur?

Answer:

Typically all offers are made "subject to" the buyers review of an inspectors report. The inspection is usually done within 7 to 10 days of an accepted offer. If there are problems, the buyer has a negotiating tool to either have the problems fixed or move on to another property.

If your property is non-owner occupied or you feel that there may be significant deferred maintenance, I encourages you to have your own home inspection prior to listing your property so that you are aware of any defects and have an opportunity to fix any items which could be potential "deal breakers" at the time of the buyer's inspection.

Question:

If I wish to do my own inspection before listing, how do I find the right home inspector?

Answer:

You should contact several home inspectors and ask about their qualifications, services and fees. I have included in this brochure a list of home inspectors who have indicated that, as of the date the list was compiled, they provide written reports, belong to a professional association for home inspectors or hold a contractor's license, and carry professional liability insurance. The list does not represent all home inspectors with these qualifications and services.

It is also important to use a home inspector who cannot benefit financially from the findings of his or her report and, therefore, it is recommended that you use someone who is not involved in the remodeling or repair business.

I encourage you to make your own selection of a home inspector based on the criteria that are important to you.

List of Home Inspectors

Apple Home Inspections
Jeffrey Carlisle
310.306.0632

Bob Holmes Inspections
Bob Holmes
310.701.9012

Boatwright Home Inspections
Joe Hard or Tim Boatwright
310.390.8282

John Mettle Building Inspection
John Mettle
310.457.1851

LaRocca Inspection Systems
John LaRocca
818.951.1795

This list of inspectors is provided as a courtesy to my clients. The selection of a particular inspector (including an inspector listed in this brochure) shall be at the client's sole discretion. I recommend that if you desire to use an inspector that is not on the list, you use someone who adheres to the standards of the professional associations for home inspectors and who is insured under a professional liability policy. As to the matters for which you have consulted with an inspector, you shall rely solely upon the inspector and not on Venice Beach Living. Seller/Buyer to independently confirm all information, insurance, qualifications and services directly with selected home inspector.

about pest control ...

A Wood Destroying Pest & Organism Inspection Report (commonly referred to as a termite or pest control report) contains findings as to the presence or absence of evidence of wood destroying pests and organisms (ie. termite infestations, termite damage, fungus damage, etc.) in visible and accessible areas and contains recommendations for correcting any infestations or infections found. Reports are governed by the Structural Pest Control Act and regulations

The Structural Pest Control Act requires inspection of only those areas which are visible and accessible at the time of inspection. Some areas of a structure are not accessible to inspection, such as the interior of hollow walls, spaces between floors, areas concealed by carpeting, appliances, furniture or cabinets. Infestations or infections may be active in these areas without visible and accessible evidence. Carpets, furniture or appliances are not moved and windows are not opened during a routine inspection. The exterior surface of the roof is also not inspected. In the event damage or infestation found during the inspection is later found to extend further than anticipated, a supplemental report will be issued .

All pesticides and fungicides must be applied by a state certified applicator and in accordance with the manufacturer's label requirements.

Typically the seller is responsible for certifying that the property is free of active infestation and that all damage that has been caused by infestation is repaired (section 1). It is usually the buyer's responsibility to do section 2 items (those which may lead to future infestation/damage). If, as a seller, you feel the cost of the pest control work will be significant, I do advise having a pest control inspection prior to listing so you are aware of the cost in advance of negotiating an offer.

Whether you're planning a move across town or across the country, making the move hassle-free is what it is all about. Besides the traditional garage sale and packing boxes, there are a few details you won't want to forget before you begin loading the truck ...

PLAN AHEAD

Experts recommend scheduling moves at least one month in advance, especially during the peak moving season between May and September. Some estimates indicate 80 percent of all moving and storage business is done when schools are out. That's when employees are most likely to be transferred. Take the time to get as much information as possible from moving companies before selecting one. Check on truck size and availability. Ask about moving supplies, such as boxes, dollies and furniture pads. Find out about protection plans for your possessions. Ask about lost or damaged property claim procedures. Determine price differences in packing the truck yourself or having it professionally packed. Get estimates.

SAVE YOUR RECEIPTS

Many of your moving expenses are tax deductible, so hang onto your receipts. Consult with your tax advisor to find out what is deductible, or call the Internal Revenue Service and request Publication 521: "Tax Information On Moving Expenses" to find out which moving expenses you can deduct.

CHANGE YOUR ADDRESS

Stop by your local post office and pick up a free change-of-address kit. The packet includes change-of-address cards to notify magazine publishers, charge accounts, clubs, organizations, insurance and investment companies about your move. The kit also has an address forwarding card for the post office.

COLLECT DOCUMENTS

If you're moving out of the area, you'll need to gather your family's personal records. Remember to get your medical and dental records, school transcripts, legal documents, titles, bank records, tax returns, stocks and bonds certificates, birth certificates, passports and insurance documents. Be sure to empty your safe deposit box.

CANCEL UTILITIES

When you cancel your telephone, gas, electric, garbage, water and other utilities, call and order service for your new home. You'll be able to make telephone calls, plug in the vacuum and do a load of laundry the minute you step into your new home.

UTILITY PHONE NUMBERS FOR VENICE

LA Department of Water & Power (Electric, Water & Sewer)	800-342-5397
The Gas Company	800-427-2200
Verizon (Phone)	800-483-5000
Time Warner (Cable)	888-892-2253



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