



# STILHAVN SELLER'S GUIDE

VANCOUVER | NORTH SHORE | SQUAMISH | WHISTLER | SUNSHINE COAST | OKANAGAN



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## Direction

Sanctuary exists at the intersection of roads travelled and adventures yet to begin, but getting there requires clarity and a keen sense of direction.

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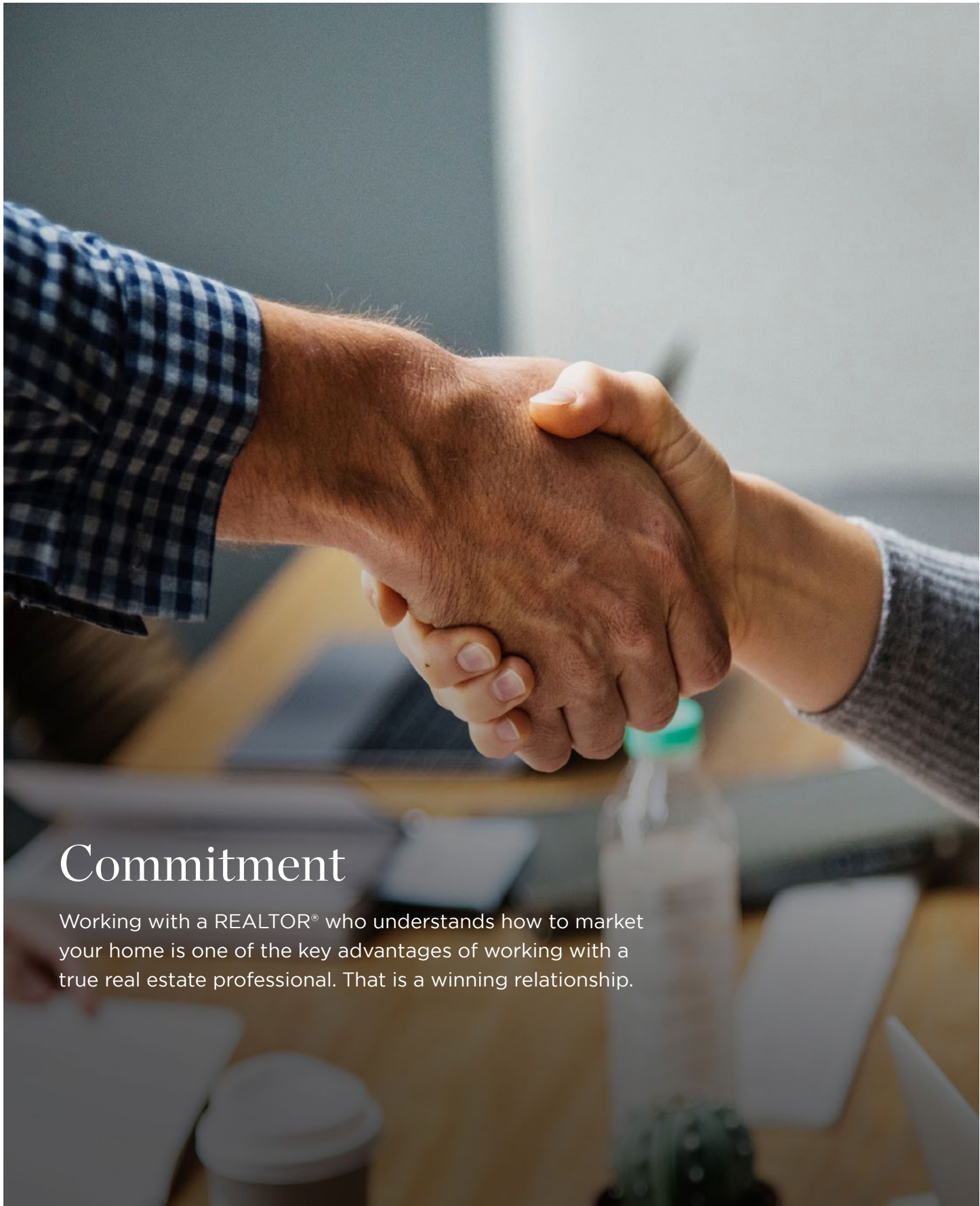
## Let's Get Started

Your home or investment property is likely one of your most valuable assets. The decision to sell is a big one with many factors to consider - both logically and emotionally. I appreciate your consideration of entrusting me with this important task, and thank you for your time.

This booklet is designed to help answer some of the more common questions that may come up, and help prepare you for the journey.

Let's work together.





## Commitment

Working with a REALTOR® who understands how to market your home is one of the key advantages of working with a true real estate professional. That is a winning relationship.



## Important Considerations

### Good Photos Matter

As more and more buyers are being introduced to properties online, professional pictures and videos matter. I'll help you ensure your home has been properly de-cluttered and share staging tips that will help to show off your home's potential.

### An MLS Listing Isn't Enough

Your home needs to be effectively marketed to the right home buyers - whether that is through advertising, social media, online, or direct mail. It is important that your home is viewed by as many potential buyers as possible in order to maximize the revenue return.

### Is Your Price Right?

A home is likely to attract the most interest within the first two weeks of being listed. If the home is overpriced, buyers will move on. A review of the competition and recent sales in the area is an important first step when establishing a realistic asking price.

### Access and Availability

You never know when a potential buyer will want to see your home. Having a comprehensive schedule of available viewing times can make all the difference.

### Understand The Possible Downfalls

Receiving criticism or negative feedback is never easy, but knowing is half the battle. Potential buyers who have seen your home will inevitably have feedback. Whether positive or negative, use this feedback as an opportunity to learn and move towards a sale. This could be helpful in the next showing.

### Choosing the Right Agent

Your agent of choice should be a trusted advisor who is there for you throughout the entire process. They are your number one ally. The right agent will answer any questions you have. If they can demonstrate why they are the perfect agent for you, then hire them. Always trust your instincts.

# 10 Steps for Selling a Home

- 1 Define Your Goals
- 2 Select a REALTOR®
- 3 Price Your Property
- 4 Prepare the Home
- 5 Market the Home
- 6 Show the Home
- 7 Ask for Feedback
- 8 Prepare the Offers
- 9 Remove Subjects
- 10 Close the Deal



## 1

### Define Your Goals

#### Determine why you are selling your home

Before you start to think about all the things that need to be done, take some time to reflect on why you are selling and clearly define your goals. As you start to go through this process of discovery, focus on what is important to you and your family, as this will help streamline the process.

#### Important Questions To Ask Yourself:

- What is your timeline?
- Are you relocating? To a bigger or smaller home? To a different neighbourhood?
- What are your financial considerations and requirements?
- What are the costs associated with selling?
- Is this the right time for you to sell?
- What are the present market conditions and the implications to your sale?
- Does your home's equity give you an advantage?
- What are the current mortgage interest rate options compared to your rate and commitment?

Recognize that every market is different and the selling process can be a sprint or a marathon. Be prepared for both.



## 2

### Select a REALTOR®

Consider the benefits of having a professional by your side as a trusted advisor throughout the entire process. As a Stilhavn real estate representative, I am here to help and put your interests first. Here's how:

#### **Acting As Your Marketing Manager**

I understand that marketing your home means more than just an MLS listing. Through Stilhavn's established network of values-driven professionals, I work to maximize exposure. Combining direct channels, referral partners and targeted marketing campaigns, I make sure your home gets seen.

#### **Acting As Your Sales Coordinator**

Using my experience and expertise, I'll work with you to set a competitive market price and advise you on how to showcase your home in a way that highlights its best features. We'll communicate regularly, and I'll provide feedback on influences that may impact the market value of your home.

#### **Introducing Qualified Buyers**

As a Stilhavn real estate professional, my network includes the industry's most productive Buyer's Agents. I work with those agents to make sure that prospective buyers have been pre-qualified prior to viewing your home.

#### **Serving As Your Experienced Negotiator**

A quality agent is well-versed in the art of negotiation. I'll advise you on the merits of offers submitted and will represent your best interests at all times, always keeping your goals top of mind.

#### **Acting As Your Closing Coordinator**

Our relationship doesn't end after an offer is accepted! I'll coordinate all documentation on time, and will deliver keys to your buyers after title has transferred and funds are ready to be issued by your lawyer or notary. I'll follow up with any loose ends prior to and after moving day and will even provide helpful advice on moving to help make that process a smooth one.

# 3

## Price Your Property

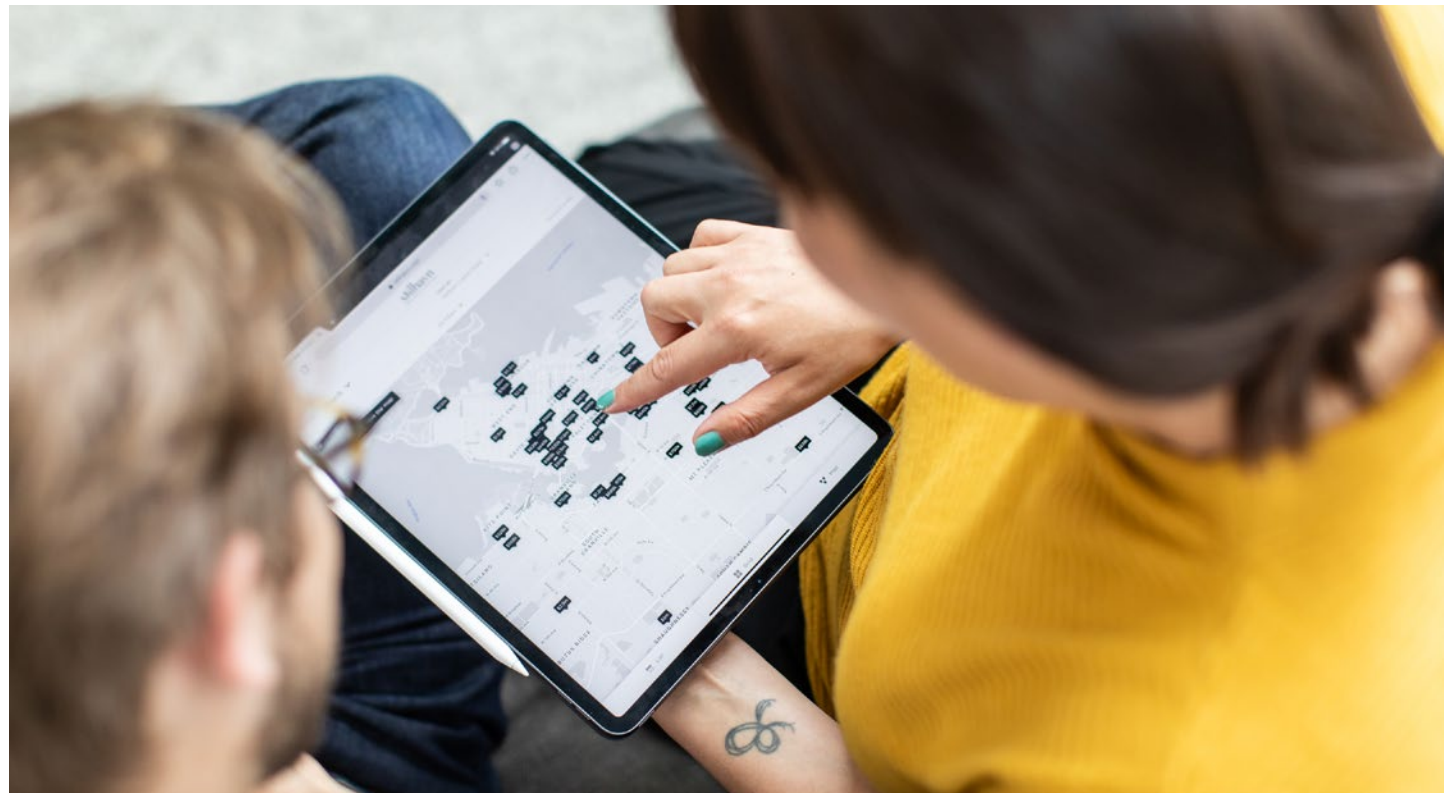
The first thing buyers want to know is the price. With that in mind, we need to ensure that your property is on the market for a price that will attract buyers while still providing you with a good return.

### What is Market Value?

Deciding on the true market value is where my expertise will come into play. Regardless of its original price, or even the improvements you've made over the years, the market value is based on what buyers are paying at the time your home is on the market.

### Overpricing Your Home

The rule of thumb is that buyers look at approximately twelve properties before they make an offer. This will give them a great idea of whether or not your property is well priced. If it's priced too high, you've just lost a potential buyer. If the home has been priced too high and later you lower the price they may wonder what is wrong with your home. Establishing the right asking price for your home at the outset of the selling process is critical to attracting the right buyer at the right time.



# 4

## Prepare the Home

The key to success in preparing your home is to keep this one thought top of mind: *"This is not my home, it is a house."*

For this Seller's Guide, I have broken down this process into three levels. We can discuss what level is required to get the most value for your home.

### LEVEL 1: The Basics

- De-clutter
- De-personalize
- Deep clean

### LEVEL 2: Beyond The Basics

- Paint the walls neutral colours
- Change room decorations and themes
- Make minor repairs as needed

### LEVEL 3: Way Beyond The Basics

- Complete major renovations
- Consider professional staging
- Make other more significant repairs

Think of this process as a head start to packing! As you prepare your home, keep these helpful tips in mind:

- Although some repairs may seem minor, they can have a significant impact on whether a potential buyer elects to make an offer.
- Pay particular attention to eliminating any lingering odours as these can be particularly off-putting.
- Don't forget about the outside! The exterior of your home is the first impression.
- Review your home with a critical eye. If you were a buyer, would you want to buy this home?
- You know your home better than anyone! Make sure to highlight the pros and work to eliminate the cons.



# 5

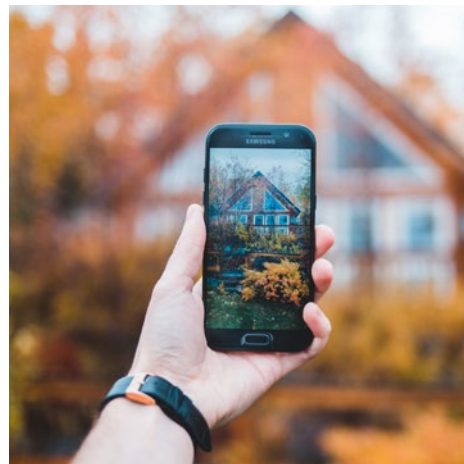
## Market the Home

A sophisticated and professionally prepared marketing plan is essential to maximizing exposure; it needs to be carefully prepared and strategically implemented. A strong marketing strategy may include:

- Yard signs and directionals
- Marketing collateral
- Public and private showings
- Local advertisements
- Networking and referrals
- Virtual tours through online video marketing
- Web exposure

### Our Direct Approach

Professional promotional materials that are directly mailed are one of the most powerful ways to spread the message that your home is for sale. Directing these materials to your neighbours is a smart approach. They will be first to tell their friends and family about your home – they already love their community and are your biggest advocates!



# 6

## Show the Home

Preparing for a showing can be a stressful undertaking for home sellers. After all, generating the best first impression is key to increasing your chances of receiving an offer. Here are a few things to keep in mind to set yourself up for success:

- Let your agent handle showings
- Be flexible
- Clean up (*check out our “Show Home” Ready Checklist below*)
- Arrange for pet care
- Communicate with your REALTOR®

**TIP:** Keep a box handy to collect personal items. Before a showing, place your personal items into the box and tuck them away and out of sight.



### THE “SHOW HOME” READY CHECKLIST

#### You Have 1 Hour:

- Vacuum all carpeted areas.
- Sweep all surfaces.
- Clean all mirrors.
- Give the toilets a good clean and wipe down.
- Clear kitchen counters and wipe down.
- Laundry should be clean and put away.
- Sweep the front doorway and shake out the mat.
- Everything on the 10-minute list.

#### You Have 10 Minutes:

- Make the beds.
- Throw personal items into a box/basket and put it in your vehicle, or tuck it away and out of sight.
- Empty all the garbage.
- Make sure the bathroom towels are clean, straightened, and match.
- Put down all lids on toilets.
- Wipe down all countertops and sinks.
- Turn on all the lights in the house.
- Make sure the house temperature is comfortable.
- Make sure the home smells good.

# 7

## Ask for Feedback

It is important to hear feedback on your property, whether it's good or bad. The information provided could be helpful in the next showing. Following an open house or buyer showing, talk with your REALTOR® to measure your home's reception and consider recommendations.

- Are you getting a steady stream of people to open houses and brokers opens? What is the typical number for comparable homes?
- Find out what feedback was given to your REALTOR®. Use this feedback to enhance your home's presentation for future showings. Your REALTOR® may have some ideas on how to spruce up your home's presentation factor.
- Could your home use an incentive to entice more buyers to come for a look? What other marketing strategies does your REALTOR® suggest to attract more buyers?
- It is important to keep things in perspective following an open house or a buyer showing. Remember that home shoppers need time to process what they have seen and maybe time to look around at other homes before making such a big decision.
- Be patient, be open to feedback and continue to maintain an open dialogue with your REALTOR®.



# 8

## Prepare for Offers

The most complex moment in the sales process is when you get an offer on your home. There are many components to an offer and your REALTOR® will explain the entire process so you are comfortable with all the steps involved.

There are **two types of offers**. An offer *without* or *with* conditions.

1. An offer *without* conditions is known as a 'firm' or 'subject-free' offer.
2. An offer *with* conditions is known as a conditional or subject offer.

You can reject or accept the initial offer. If you agree to some points of the offer but not others then you can submit a **counter offer**. Offers can be countered back and forth between the parties until one of you accepts or rejects, ending the negotiations altogether.

### Counter Offers

Counter offers are generated by the seller after a buyer has submitted an offer to purchase. Typically, counter offers will state that the seller has accepted the buyer's offer subject to particulars such as:

- A higher price (if buyer's offer doesn't match sale price).
- An increase to the amount of the deposit.
- Refusal to pay for certain reports or fees.
- Altering the closing and/or possession dates.
- Modifying the contingency time frames.
- Excluding personal property.

## 9

### Remove Subjects

Once both parties accept the sales contract and its subjects, they will start to work towards removing these conditions within a specific time frame. Your REALTOR® will advise you on what subjects can be removed once the appropriate due diligence has been completed.

Ideally, both parties should have been able to negotiate a reasonable time to remove these conditions. Your REALTOR® will be able to advise you on the right course of action should a subject condition not be removed by its due date.

Even in situations where there may be no subject conditions (a subject free offer), buyers in BC are protected by a three-day rescission period or “cooling off” period. There is a rescission (cancellation) fee of 0.25% of the purchase price, or \$250 for every \$100,000, for those who choose to back out of a deal. For example if a purchaser exercises the right of rescission on a \$1-million home, they would be required to pay \$2,500 to the seller.

## 10

### Close the Deal

Once all subjects have been removed the sale is considered final.

The final documents will be sent to your lawyer/notary to prepare the necessary documentation pertaining to the sale of your home. Your lawyer/notary will forward these important documents to the buyer’s lawyer/notary for final execution. Your lawyer/notary will arrange with the buyer’s lawyer/notary to pick up funds and then you will be notified when the sale is complete.

Your REALTOR® will contact you to handle any further requirements, such as transferring the keys to the new owner.



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## Common Mistakes by Home Sellers

### 1. Not Hiring a Professional

You need the expertise of a REALTOR®. Sellers who try to sell their home themselves take longer to sell and typically sell for far less.

### 2. Not Pricing The Home Correctly

Overpricing or underpricing can be a costly mistake. It's critical to know the market and review comparables to know where to set your asking price in order to ensure a smooth sale.

### 3. Neglecting Necessary Repairs

It will always cost you less out of pocket to fix things ahead of time rather than having buyers request that you fix it through their vendor of choice.

### 4. Not De-cluttering

One of the least expensive improvements you can make to your home is to declutter and create a sense of space throughout your home.

### 5. Getting in the Way of Negotiating

Too many sellers take negotiating personally and lose out on creating a win-win deal.

### 6. Failing to Complete a Full Set of Disclosures Prior to Closing

Be upfront about any of your home's issues; this will save you money and time.

### 7. Overlooking Fees and Extra Expenses

Request a list of fees and expenses before closing. Review these with your REALTOR® and discuss them ahead of time.

### 8. Not Hiring a Professional Photographer or Videographer

95% of all buyers start their home search online. Be sure to hire a professional to ensure your home makes a great first impression.

### 9. Not Trusting or Communicating with Your REALTOR®

Your REALTOR® is your biggest ally. Trust them to guide you through this process. Be open and honest and allow them to do their job.



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# A Home Seller's Glossary

**Agreement of Sale** – Also known as contract of purchase and sale, purchase agreement, or sales agreement according to location or jurisdiction. A contract in which a seller and buyer agree to transact under certain terms spelled out in writing and signed by both parties.

**Amortization** – The process of reducing the principal debt through a schedule of fixed payments at regular intervals of time with an interest rate specified in a loan document.

**Appraisal** – A professional appraiser's estimate of the market value of a property based on local market data and the recent sale prices of similar properties.

**Assessed Value** – The value placed on a home by municipal assessors for the purpose of determining property taxes.

**Closing** – The final steps in the transfer of property ownership. On the closing date, as specified by the sales agreement, the buyer inspects and signs all the documents relating to the transaction and the final disbursements are paid. Also referred to as the settlement.

**Closing Costs** – The costs to complete a real estate transaction in addition to the price of the home. This may include: taxes, title insurance, appraisal fees and legal fees.

**Closing Date** – This is usually the date that the legal ownership of the property transfers from the seller to the buyer.

**Conditions or Subjects** – Items that are usually put in place to protect a party's interests upon selling or buying the property and refer to things that must occur or be in place before the sale closes. Some of these conditions could be "subject to financing approval", "subject to the strata council allowing pets", "subject to the buyer's house selling", "subject to an approved home inspection", etc.

**Contingency** – A clause in the purchase contract that describes certain conditions that must be met and agreed upon by both buyer and seller before the contract is binding.

**Contract of Purchase and Sale** – A detailed, written document which makes an offer to purchase a property, and which may be amended several times in the process of negotiations. When signed by all parties involved in the sale, the purchase offer becomes a legally binding sales agreement.

**Conventional Mortgage** – One that is not insured or guaranteed by the federal government.

**Counter-Offer** – An offer, made in response to the previous offer, that rejects all or part of the previous offer while enabling negotiations to continue.

**Debt-to-Income Ratio** – A ratio that measures total debt burden. It is calculated by dividing gross monthly debt repayments, including mortgages, by gross monthly income.

**Deposit** – A deposit provided from the buyer to the seller as a token of the buyer's assurance and intention to buy the property involved. The deposit is applied against the purchase price of the home once the sale has closed. Your agent can assist you in proposing a certain and appropriate amount for the deposit.

**Easements** – Legal right of access to use of a property by individuals or groups for specific purposes. Easements may affect property values and are sometimes part of the deed.

**Equity** – The value of the property less the loan balance and any outstanding liens or other debts against the property.

**Fixed-Rate Mortgage** – A type of mortgage loan where the interest rate does not change during the entire term of the loan. The rate is locked in at time of closing.

**Home Inspection** – Professional inspection of a home, paid for by the buyer, to evaluate the quality and safety of its plumbing, heating, wiring, appliances, roof, foundation, etc.

**Homeowner's Insurance** – A policy that protects you and the lender from fire or flood, a liability such as visitor injury or damage to your personal property.

**Inclusions and Exclusions** – These are specifications within the offer that detail the items to be included or excluded from the purchase of the property. Typical inclusions are appliances, window coverings and light fixtures.

**Lien** – A claim or charge on property for payment of a debt. With a mortgage, the lender has the right to take the title to your property if you don't make the mortgage payments.

**Market Value** – The amount a willing buyer would pay a willing seller for a home. An appraised value is an estimate of the current fair market value.

**Possession & Adjustment Dates** – The possession date is when the buyer takes possession of the property. The adjustment date specifies when adjustments are made for prepaid taxes, maintenance fees, etc. These two dates are usually the same.

**Possession Date** – The date, as specified by the sales agreement, that the buyer can move into the property. Generally, it occurs within a couple of days of the completion date.

**Pre-Approval Letter** – A letter from a mortgage lender indicating that a buyer qualifies for a mortgage of a specific amount.

**Principal** – The amount of money borrowed from a lender to buy a home, or the amount of the loan that has not yet been repaid. Does not include the interest paid to borrow.

**Purchase Price** – The amount that the buyer is offering to pay for the property, usually dependent on market conditions. This may differ from the seller's asking price. There is no "normal" amount or percentage that a price will differ from its asking price, as the final price will be determined by many factors, including the seller's motivation and how close the asking price is to actual "market value."

**Rescission Period** – Also known as a 'cooling off period.' Buyers are protected by a mandatory three-day rescission period. This period begins the day after a subject-free offer is accepted and does not include weekends or holidays.

**Title** – The right to, and the ownership of property. A title or deed is sometimes used as proof of ownership of land. Clear title refers to a title that has no legal defects.

**Title Search** – A historical review of all legal documents relating to ownership of a property to determine if there have been any flaws in prior transfers of ownership or if there are any claims or encumbrances on the title to the property.

**Variable-Rate Mortgage** – The interest rate is not fixed for a variable-rate mortgage but instead is adjusted based on a specific benchmark or reference rate. The rate floats up or down as that benchmark changes.



## Peace of Mind

At Stilhavn, our dedicated team of top-performing REALTORS® brings a unique blend of proven experience, consistent performance, strength of character, and a collaborative approach to guiding you through your home buying journey. Our team is comprised of the very best the industry has to offer. From Metro Vancouver, along the Sea to Sky, on the Sunshine Coast, and in the Okanagan, our agents sell more homes than the average REALTOR® — and we sell them faster.

## Stronger Together

We take a values-driven approach to real estate, with a commitment to professionalism, collaboration and customer service. We don't focus on the number of agents on our team, but on their skill, experience and integrity. Every member of the Stilhavn team offers exceptional customer service, without compromise. Here, "better" means leveraging our collective strength and deep market insights to deliver unparalleled results.

## Leading Technology

Our digital-first approach means we are leading the charge in innovation and setting a new standard for customer service and marketing.

**For Sellers:** Listing with Stilhavn means achieving maximum exposure through our direct channels, referral partners, and targeted marketing campaigns.

**For Buyers:** It means tapping into Stilhavn's collective knowledge and enjoying an incredible house-hunting experience across every touchpoint, physical and digital.

## Made in BC

At Stilhavn, we are proud of our BC roots. Founded in Vancouver, we live, work and play in Metro Vancouver, along the Sea to Sky Corridor, on the Sunshine Coast, and in the Okanagan. We know what sets our neighbourhoods apart, and we use our local knowledge to help guide buyers and sellers through their individual real estate experiences.



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We would like to acknowledge that we work and live on the traditional territory of the xwmaθkwəyəm, səllwətaʔ, Lil'wat, Skwxwú7mesh and Syilx Okanagan People.

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