

## Preparing to Sell

Selling your home can feel overwhelming, whether you've done it many times before or find yourself moving for the first time. There is a complicated process of paperwork, to say nothing of packing up everything you own. Here's a step-by-step guide to get ready:

### GET AN AGENT

You'll have to find the right person to market and showcase your property, and that might take a while depending on your familiarity with the local business community. They are critical figures, in particular for first-time sellers, since they'll bring a wealth of expertise in what's selling right now, competitive pricing, all of the required signatures and disclosures, even local lenders and inspectors. They can also help you set a timeline for when you'll move out. Talk to your neighbors and check out online reviews, if you're unsure of who to hire.



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### REAL ESTATE 101

#### 2022: A Year of Normalcy for the Real Estate Market?

Experts say 2022 may finally bring more equilibrium to the industry. It may not be fully back to the pre-pandemic normal, but it should be a little less crazed. Check out Bankrate's forecast at [bit.ly/3LnhNNn](https://bit.ly/3LnhNNn).

### CREATE A BUDGET

Decide how much you're asking for in order to sell your home, based on a variety of metrics including how much you paid, how much equity you have in the home, and what homes of similar age and size are selling for in your market. Consider creating a second price point for any additional items the seller may be interested in, including furniture and accessories. You can then more comfortably set a price range for your next home purchase. Keep in mind that there are often extra expenses along the way, including movers and inspections.

### CONTACT A LENDER

If you're buying another home, start by discussing your pending sale with your own bank. If you'd prefer to use another lender, ask your agent or trusted friends for recommendations. You'll want to secure funding from a lender even before looking for your next house, because many homeowners require a pre-approval letter before entering into an agreement to sell. You'll need a host of personal documents — including pay stubs, tax returns and all relevant paperwork regarding your debts — as well as a credit check. All of that, obviously, can take time to gather and complete.



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### HOMEWISSE GLOSSARY

**Balloon:** A mortgage where there are payments over a period of time but the final payment is a lump sum which is quite large, compared to the previous payments.

SOURCE: MLS.com

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