



THREE-STEP SELLERS GUIDE

This guide will teach you how to determine the value of your home, how buyers find the homes that they purchase and our marketing plan of action.

1. Determining the Value of Your Home

A Comparative Market Analysis (CMA) is essential to determine the value of residential property. Location and characteristics of the property are the key elements in determining value. Therefore, the basis for valuation is similar properties in your area. The market analysis takes into account the amount received from recent sales of comparable properties and the quantity and quality of comparable properties currently on the market. The desired end result is to find a price that will attract a willing and able buyer in a reasonable time.

Once the value of your home has been determined, you can decide on an offering price that will achieve your goals. Generally, the price should not exceed the value by more than 5% or potential buyers may not even make offers. Naturally, if you want to sell quickly your asking price should be very near the value.

The following are a few things to keep in mind about pricing:

- Realistic pricing will achieve maximum price in a reasonable time.
- Your cost or profit desire is irrelevant; the market determines the price.
- The cost of improvements are almost always more than the added value.
- Houses that remain on the market for a long time do not get shown.
- A house that is priced right from the beginning achieves the highest proceeds.

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Pricing your property correctly is crucial. You want to sell your property in a timely manner at the highest price possible. Current market conditions determine the value. Pricing too high or too low can cost you time and money. Realistic pricing will achieve a maximum sale price in a reasonable amount of time.

2. How Buyers Find the Home They Purchase

Homebuyers may use several information sources in their search process, but they are most likely to find the home they actually purchase through a real estate sales professional. Almost all of their real estate searches start online, and most enlist the aid of a real estate professional. Less than 2% find their dream home via a newspaper.

Castle Key Realty is a “small” company, but rest assured that when your home is marketed with us, your listing will be seen worldwide. Once placed in the MLS system, it not only will be seen on our website, but it will be seen on every real estate site and every real estate company’s site that “feeds” from the MLS! Your listing will be everywhere.

3. Marketing Plan of Action

First Week on the Market

- Enter listing into MLS system.
- Put up “For Sale” sign.
- Install electronic lock box, exceptionally secure.
- Take property photos.
- Install sign with info tube, if allowed in your community.
- Make hotline recording and assign your home’s unique extension.

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Second Week on the Market

- Submit property listing with photos to select real estate websites.
- Prepare property flyer/brochure.

Third Week on the Market

- Prepare and distribute special Open House invitations.
- Schedule open house in the MLS to be distributed to feeder sites.
- Hold Open House.
- Follow up on open house visitors.

On-going

- Handle incoming calls and schedule showing appointments.
- Update owner on showings.
- Pre-qualify buyers.
- Present all offers and recommend counter-offer strategies.
- Review price based on agent input & market conditions.

ASAP

- Obtain and present an acceptable contract on your property!

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