

A step-by-step guide to help you sell your home

Are you thinking of selling your home once the warm weather sets in? The spring and summer months are popular times of the year to sell, so if you're pondering this route, be sure to plan your sale thoroughly so you won't be faced with any unpleasant surprises down the road.

Selling your home is a major event that requires an organized, step-by-step approach allowing you to anticipate all possible circumstances — particularly if you plan to purchase another home and make your purchase conditional on the sale of your present home.

One of the first things your realtor will ask when listing your home is "why are you selling?" So it's a good idea to identify your reasons for selling ahead of time and prioritize your needs accordingly. If you have to relocate, for instance, you should realize that you probably won't be able to take your time with the sale. In fact, you may even have to adjust your price somewhat.

Improvements

If you haven't made many improvements or changes over the years don't attempt to take on any major projects just to sell. This can be a costly, lengthy procedure and there are no guarantees you'll be able to recover all of your costs.

Instead, see what types of minor cosmetic improvements can be made, such as painting, floor refinishing and so on. These projects don't require a great deal of capital and improve your home's visual appeal.

Your realtor can suggest what improvements make sense.

You should also make a list of all your home maintenance and operating costs, so you can give your realtor all the pertinent information he or she needs to list your home. It's also a good idea to gather your mortgage documents, tax bills and property survey together and keep all of this information together in a file for quick reference.

Choosing a Realtor

When choosing a realtor, try to pick someone who specializes in your local area, if at all possible. Ask your neighbours and friends to recommend someone. Try to interview two or three realtors and ask for credentials and a portfolio containing proof of trading, along with the names of former clients.

During these interviews, you will ask the realtors to give you a market evaluation of your property; this will give you an indication of the price range your home should be in.

One of your realtor's prime tasks is arriving at an accurate estimate of value for your home. It involves analysing your home and comparing it to other, similar houses for sale or those that have recently sold. This process may also include a broader market survey, using sales statistics available only to realtors.

Don't Be Swayed Solely By Price

When making your decision on hiring a

realtor, don't be swayed solely by his or her suggested price range for your home. Make sure you choose someone you trust to do a good job selling your home, and remember to be realistic in your expectations. If your home is overpriced, it will take much longer to sell.

Once you have decided on a realtor, he or she will draw up a listing agreement.

The listing agreement spells out exactly what your realtor will do on your behalf and should specify the amount of professional fees (normally a percentage of the selling price) to be paid to him or her from the sale of your home. When you sign the listing agreement, you give your realtor the right to act as your agent in the sale of your house for a specified period of time — often three to six months.

Exclusive or MLS Listings

Depending on your circumstances, your realtor may recommend an exclusive listing, giving his or her brokerage sole authority to offer your property for sale within a specified time frame.

However, multiple listings via the Multiple Listing Service (MLS) are more common, because they provide access to a much broader base of potential buyers.

Through MLS, the details of your property are made available to an entire network of local real estate professionals who will seek to match your property with a potential buyer. MLS can be a valuable sales tool when you are anxious to sell your house

quickly, because your property gets greater exposure.

This article is provided by local realtors and the Ontario Real Estate Association (OREA) for the benefit of consumers in the real estate market.

How to keep heat inside the house

Question: How can I keep the warm air from leaking out of my house?

Answer: Air leakage is the single largest source of heat loss in many Canadian houses.

Air leakage control should therefore be at the top of your list of energy management projects.

The costs involved in air leakage control work can usually be recovered quickly through the savings on your heating bills.

You'll also benefit from increased comfort and peace of mind in the structural integrity of your house. The attic is a good place to start.

Condensation

Moist air from the living space leaks into the attic through cracks around ceiling light fixtures, bathroom and kitchen exhaust fans, chimneys, the plumbing stack and the attic hatchway. Besides wasting energy, this air leakage can result in condensation in the attic.

Working from inside the attic, use caulking to seal cracks where light fixtures and exhaust fans penetrate the attic floor.

You should also insulate fan ducts to prevent condensation from running back inside the ducts. Since the plumbing stack moves up and down, the hole around it must be flexible. Use polyethylene plastic and acoustical sealant to make a loose "boot" of plastic, similar to the boot around the stick shift of a car. The plastic should be sealed tightly to the plumbing stack and the attic floor.

Weatherstripping

Attic hatches should be weatherstripped like any door, and closed securely.

In the basement, the main air leakage points are where the floor and header joists meet, and where the wooden sill plate rests on the foundation wall. Both these areas can be caulked with latex acrylic or butyl caulking.

Polyurethane foam in a spray can with a long nozzle can be used to seal hard-to-reach areas.

To test for air leakage in the living space of your house, run a piece of tissue attached to a wire coat hanger over and around windows, doors and baseboard trim. If the tissue flutters, you have located an air leak.

Use weatherstripping to seal air leaks at moveable joints of doors and windows, and caulking to seal leaks at fixed joints.

If air is leaking out at floor level, you can remove the baseboard and caulk where the wall and floor meet.

In some cases, a simpler procedure is to lay a bead of appropriately coloured interior grade sealant at the intersection of the floor and baseboard.

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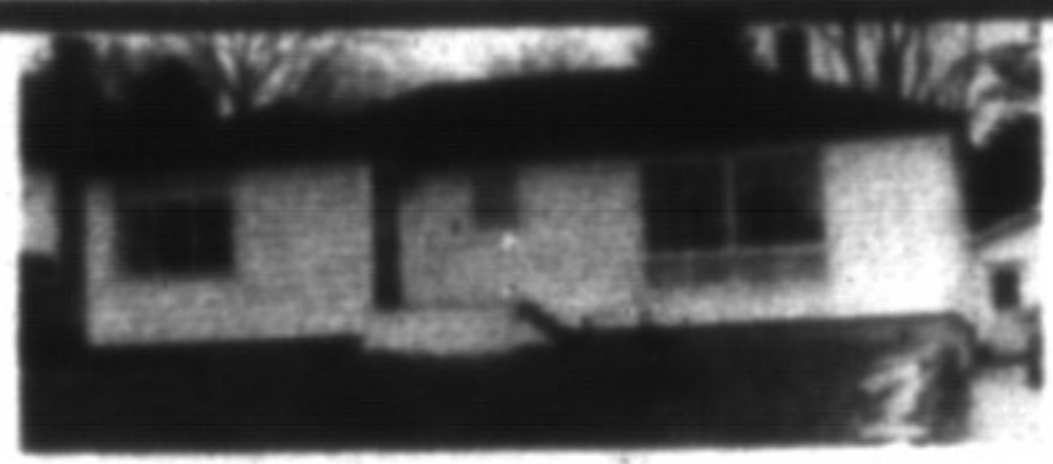
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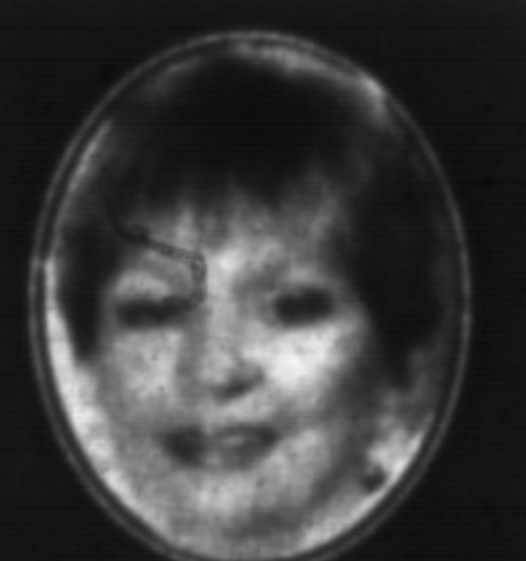
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