

Things That A Home Owner Should Consider Prior To Selling Their Home

Making the decision to put one's residence on the market is not normally entered into 'overnight'. However, there are those times which dictate that it occur in a short time-frame; due to family needs, business requirements, change in personal needs, etc. Whatever the reason, there are certain things that either need to be accomplished or, at the least, addressed by YOU, the seller. This list is intended to make you aware of what we feel are items to be considered. When and at what time these items are focused on is up to you, but we recommend that you review it now, hopefully while things are quiet and you are not under pressure.

- **Tax Consequences** - There may be implications that relate directly to your individual situation as a result of the 1997 tax law changes. To obtain details regarding the changes, please visit [Questions & Answers on the 1997 Tax Law Changes](#).
- **Records on Home Improvements** - Consolidate all of your information regarding improvements which have been made to your residence. This will allow for creation of an impressive fact sheet on the property when it comes time to market it. You will also have a better handle on what all of the improvements have cost you over the years.
- **Certificate of Occupancy (CO)** - In line with your improvements, if you have undertaken any changes to the residence which require a building permit, you will need to be able to produce a CO for the completed project.
- **Future Improvements** - If you are contemplating the sale of your home, you need to carefully consider any improvements you might plan to make in the near future. The cost to you to make the improvement may not be fully reflected in the value you will receive at time of sale - functionality and practicality are important factors.
- **Underground Storage Tank (UST)** - Buyers are becoming more and more aware of the environmental hazard that potentially exist with in ground tanks. As an owner, you need to be aware of the condition of your tank, its' location, size, and the terms of your tank insurance. Should it be nearing the end of its' useful life, you need to make the correct decision regarding your next step as to replace in place or re-locate.
- **Age as a Factor** - Dependent upon condition or antiquity, the relative age and condition of items within your residence will be directly reflected within the market value at time of sale. Items such as roof, driveway, plumbing, windows, exterior, furnace, etc., all have relative lives, and the closer that they are to the end of those lives, the greater the impact on value. You need to consider the age and determine if it would be to your advantage to undertake any upgrades/replacements now, or allow them to be negotiated within the sale.
- **Cleanliness** - In this case it truly is 'next to Godliness'. Over the years, attics, garages & basements tend to become the repositories of all the 'treasures' that we have saved. Whatever our reasons, those items need to either be moved at the time of your sale, or disposed of appropriately. Now might be a good time to start that process.
- **Landscaping** - A home which sits on a well maintained and attractive property, with plantings, lawn, gardens, and walks presents your residence to the perspective buyer in a fabulous light. Their memory of your home is directly related to their first impression - and what they see as they drive up to your residence is very important. A clean property enhances the value of your home.
- **Painting** - Clean and Bright helps to market a home. If you are considering freshening up your residence, try to remember to keep the colors subdued and neutral. Colors can directly impact a prospective buyers first impression, possibly unfavorably. Should you have any questions as to selecting a color scheme, ask a professional - your Realtor®, a designer or painter. You want to present a clean appearance and one which allows a new owner to move into without major work.
- **Economics** - All of the above items Cost. You need to determine, as with any investment, will the return be worth the investment. Remember, you currently live in your home and it may be just right for the next owner, without any changes at all.