

## The purpose of this guide?

### **Only the educated are free. Epictetus (55 AD - 135 AD)**

Selling your home with, or without a real estate agent, involves education. It involves education on the part of the buyer and on the part of the seller. With education comes power; the power to make the right decisions, the power to protect yourself, your home, your investment and the power to save your money. The more you know about the process of buying and selling a home, the easier the process will be.

Whether you are buying or selling, using an agent or selling privately, please educate yourself. At ByTheOwner.com, we have more than 10,000 customers per year using our service and we have more than 5,500 clients per year selling privately. Through our conversations with all our customers over the years, we have seen many examples of how knowledge can make the difference between selling privately and saving money or using an agent and having it cost you money. For example, we have seen numerous clients who do their research, know their market value, prepare their home, market their home properly and sell their home privately and save money.

We have also seen people who do not educate themselves, overprice their home, list with an agent, sell for much less and pay a high commission. We have seen people who have used an agent to purchase a home, but did not do their own research and they paid more than the market value for their home. They did not educate themselves and it cost them a lot of money! If you have sold privately before, you most likely have learned a great deal from your experience, and realize that it is not necessary to use an agent. If you have not sold privately before, you might be asking yourself questions such as “Am I allowed to sell my home privately?” “What are the differences between using an agent and selling my home myself?” or “What is involved in the process of selling my home?” This guide has been written to answer all your questions, and provide you with facts and information about the real estate market and about selling your home privately.

### **FOR EXAMPLE**

Did you know that in Canada, approximately 25% of the homes are sold without an agent? This number is growing annually!

If you are astonished by the amount of people selling privately each year, it is most likely because selling privately is not something real estate agents want to publicize. Even housing statistics compiled by Statistics Canada and the Ministry of Finance that are published by the newspapers every day only include homes sold through the Canadian Real Estate Association. Most builders do not use real estate agents, because it is unnecessary and costs too much money. Real estate agents fear that if it

## SELLING YOUR HOME PRIVATELY

was common knowledge that many homes were sold privately, it would entice others to sell their homes privately as well. The fact remains that anyone can sell their home without an agent and many people do.

ByTheOwner.com has helped sell more than 20,000 properties while his customers save more than \$300 million in commissions.

If selling your home privately is something you are considering, please continue reading the ByTheOwner.com guide to selling your home without an agent. We have compiled this very informative guide with many years of experience (since 1997). Through our conversations and daily workings with thousands of people selling privately, we have gained invaluable knowledge and have included it in this guide to help you be successful in selling your home privately.

This guide will inform you of the different aspects to consider when selling your home privately. It will contain several sections titled "Solution ByTheOwner.com" that reference the different services offered by ByTheOwner.com.

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## 1. WHY SELL YOUR HOME PRIVATELY?

If you have sold a home before, your transaction most likely proceeded as follows: Your agent listed your home on the MLS® system, buyers saw the home for sale and came to see your home. The buyers then made an offer and you negotiated a fair amount, then the home sold, most likely within a few weeks. It is the ease at which transactions like this happen, which makes homeowners question giving 5-6% of their homes' value to a real estate agent. When buyers are looking for a home to purchase, they will purchase a home if it fits their needs and their budget. It does not matter if a home is listed with an agent or if it is a private sale.

Another driving force toward selling privately is the fact that real estate agents only receive their commission when the sale of the home is final. This has led many home buyers and sellers to question the motivating factors for the agent when negotiating and selling their home. It is for this reason that everyone must educate themselves! When you sell your home privately, you are in control of the negotiations and you receive no external pressure to accept any offer that you do not want.

Saving a large amount of money is another important reason people sell their home privately. A home is usually the largest investment people make in their life and they feel that it is unnecessary to give away a percentage of its value. For example, if you own a home worth \$300,000 and you sell with an agent, it could cost more than \$16,000 in real estate fees. If you live in three or four homes over the course of your life, this can amount to more than \$50,000 in fees. If your home is your primary residence, the capital gain on the sale of the property is tax-free, this motivates most people to work to keep this money for themselves by selling their home privately. It is not hard to see then why so many people choose to sell their home privately when they think about other possibilities for their money.

Being in control of the sale is another reason people decide to sell privately. When you sell your home yourself, you decide when to have open houses and you decide when to show your home. Many people who sell privately will direct buyers to showings on the weekends so that there are no late night showings and last minute interruptions. When an owner is selling privately, they are only concerned about selling one home and not 3-4 homes. Private sellers are in a position to control their open houses and advertising, and not rely on someone else. ByTheOwner.com has even seen people who are listed with an agent, spending money on their own advertising and desperately trying to get their agent to do open houses. When you sell privately, you are in control and you do not need to wait for anyone. The owners are also the ideal people to talk with the buyers about the features of the neighbourhood and the details of their home. The owner has most likely lived in the neighbourhood for many years and can properly describe the details of the home. When you sell privately, you only have to worry about selling one home – yours.

**SOLUTION BYTHEOWNER.COM**

ByTheOwner.com has helped sell more than 20,000 homes privately since 1997. Our customers saved more than \$300,000,000 in real estate fees.

## 2. THE THREE KEYS TO SELLING

In business if you have a product to sell, whether it's a can of soup, a car, or a home, there are three keys to selling it.

1. You must have a great product.
2. You must have a fair price.
3. You must expose your product to as many people as possible.

If you consider your personal buying nature, you will see that you use these three factors every time you shop for goods or services. Consider your buying decision the next time you are shopping, you have a choice between thousands of products every time you go to a store. Every time you buy something you consider the quality and price. In order to make sure you have the best choices, you shop at the places that give you the most selection.

The same three keys are involved in selling your home. You must have a good product! Most buyers often spend 3 to 4 months looking for a home, this means that they have seen 10 to 15 homes before making their decision. If your home is not in good shape, or lacks the same quality, then the buyers will most likely demand a lower price for your home.

This is why it is very important that your home looks its' best when you decide to sell.

The price of your home is the most important factor in whether the house sells or not. The success rate of ByTheOwner.com is very similar to selling with an agent (both range between 50-75%). This means your home can sell with, or without an agent, but your home will only sell if it is priced fairly. An average of 35-40% of all homes listed with an agent DO NOT sell. The main reason they do not sell is that the home is not fairly priced. Homes for sale privately, will also not sell if the home is not fairly priced. As mentioned above, buyers have seen around 10 to 15 homes before they make their choice. This means that they will compare the price of your home with others in the neighbourhood. If you are selling privately, you need to become knowledgeable about not only what similar homes for sale in your neighbourhood are asking for, but also what they have sold for.

The third key is exposure. The more people that see your home, the higher the possibility that you will sell quickly for a good price. You must also weigh the costs of advertising versus the benefits. For example, you can purchase a “Home for Sale” sign from your local hardware store for \$7.00. The only people who will see this sign will be the ones who pass in front of your home (sometimes this is enough exposure, as many people have sold their home with nothing more than a sign on the lawn). On the other hand, the indirect cost of putting your home on MLS\*, could be as much as 7% of your home’s value. We discuss each Key to Selling in depth below, including tips and solutions.

### 3. CHOOSING THE RIGHT PRICE

This step is crucial for the success of the sale of your home. It can influence how long it takes to sell your home and also whether your home will sell or not. Choosing an appropriate price for your home is not difficult and this section of the guide will show you how. It is at this particular step that a person must stay realistic even if they are really attached to their home. This can prove to be difficult because your home can evoke several emotions within you. Try changing roles by imagining yourself as the buyer and make sure to be critical.

As mentioned above, ByTheOwner.com currently lists more than 10,000 homes per year and sells more than 5,500 a year for an overall success rate of approximately 55-60%. The exact same stats are available for real estate agents. In 2007, the Canadian Real Estate Association listed approximately 845,954 homes in Canada and sold approximately 520,747 homes. Their success rate is approximately 62%. There is very little difference in the success rate of selling privately or selling with an agent. The main difference between a home that will sell and a home that will not sell is price. Regardless of whether you are using an agent or selling privately, you must have a fair price for your home or it will not sell.

There is no one specific value of a home for sale. The value of a home is the amount that a buyer will pay for your home. Home prices rise and fall. The factors that affect the price of a home can be: Supply, demand, interest rates, economy, location, time of year, condition of the home, upgrades... However, if you do your research and determine what other homes have sold for in your neighbourhood, then you can determine the fair market price of your home. Comparing your home to other homes that have sold is referred to as the “comparison method” of property valuation.

**FINDING THE CORRECT PRICE FOR YOUR HOME INVOLVES:**

1. Finding the recent sold prices of other homes in your area.
2. Finding the asking prices of other homes in your area.
3. Determining the different qualities between your home and the recently sold.

If your home is in a large urban area, with many comparable homes for sale, then the comparison method is the most accurate way to price your home. You need to find out what other homes have sold for on your street and in your neighbourhood. Then you compare the amount that buyers recently paid for similar homes in your neighbourhood and you use these figures to determine a proper asking price for your home.

**3.1. FINDING THE SOLD PRICES****WHO HAS THE SOLD PRICES?**

Government organizations are the only places that will have all of the sold prices of all the real estate transactions. Real estate agents will have specific home details on all the homes that they have sold or that have sold through the MLS® system. Builders will have specific details on all the homes that they have sold. ByTheOwner.com will have specific detailed data on all the homes that we have sold, but only the Land Registry keeps tracks of every sold price.

**1. MUNICIPAL PROPERTY ASSESSMENT CORPORATIONS**

Most provinces have a website you can visit to consult municipal property assessments. These Government Organizations allow home owners to access information such as sold prices and house details. For example, MPAC has an online program called “My Property”. You can register for this program for no charge by calling 1 866 296-MPAC (6722).

Following is a list of useful websites that keep track of property values:

**Alberta** [www.municipalaffairs.gov.ab.ca](http://www.municipalaffairs.gov.ab.ca)

**British-Colombia** [www.bcassessment.bc.ca](http://www.bcassessment.bc.ca)

**Manitoba** [www.gov.mb.ca/ia/programs/property\\_assessment](http://www.gov.mb.ca/ia/programs/property_assessment)

**New Brunswick** [www.snb.ca](http://www.snb.ca)

**Newfoundland and Labrador** [www.maa.nf.ca](http://www.maa.nf.ca)

**Nova Scotia** [www.gov.ns.ca/snsmr/asmt](http://www.gov.ns.ca/snsmr/asmt)

**Ontario** MPAC [www.mpac.ca](http://www.mpac.ca)

**Quebec** [www.registrefoncier.gouv.qc.ca](http://www.registrefoncier.gouv.qc.ca)

## CHOOSING THE RIGHT PRICE

MPAC can also provide home owners with a AVM - Comparable Report. AVM Comparable report provides an Automated Valuation Model (AVM) “Real-Time” Estimate of Market Value on a Subject Property and detailed property information on up to three (3) Comparable Properties that have recently sold. This report will automatically compare your home with other similar homes that have sold in your area and provide you with an estimated valuation. This report is available at [mpac.ca](http://mpac.ca) for only \$40.

### EXAMPLE

ByTheOwner.com recommends that all our clients obtain this report. Education is the key!

## 2. YOUR LOCAL LAND REGISTRY

Every time the title of a property is passed from a buyer to a seller, the amount, or sale price, is registered at your local land registry. The amount of money that any property has sold for is public data. Your local land registry can be found at: [www.cbs.gov.on.ca](http://www.cbs.gov.on.ca)

## 3. REAL ESTATE APPRAISERS

An appraiser is trained and licensed to appraise property. They must take courses and become a member of the Appraisal Institute of Canada. [www.aicanada.ca](http://www.aicanada.ca). Appraisers may charge between \$200-\$400 to do a home appraisal. They will use the same data as MPAC. Some appraisers are licensed real estate agents.

### 3.2. HOUSES FOR SALE

You can see details on all the other homes for sale in your area. Private sales can be seen on ByTheOwner.com and agent's homes for sale can be seen on [mls.ca](http://mls.ca). Once you have a list of a few homes for sale in your area, it is a good idea to go see the home and take a few notes. You can even visit the interior if they are having an open house. This step will help to familiarize yourself with the market and enable you to take a more objective decision regarding your asking price. This information is only useful in helping to situate yourself in the market and not to help determine your asking price. **You need to determine the price in relation to what potential buyers want to pay and not what the seller is asking.**

**The asking price of other homes for sale should not be the only source considered when pricing your home.** Anyone can ask any amount for his or her home. There is often a large difference between the asking prices for homes and the eventual selling prices for homes. Knowing the recent selling prices is far more important than

knowing what is currently for sale. However, education is key and knowing what every other home for sale is asking lets you know exactly what choice the buyers have.

### CHARACTERISTICS

	YOUR HOUSE	HOUSE 1	HOUSE 2
Price			
House size			
Lot size			
Year built			
Number of rooms			
Number of bathrooms			
Pool/Spa			
Basement			
Garage			
Other additions			
Other missing			

### 3.3. COMPARING YOUR HOME

After you have found out the recent sold prices of homes in your neighbourhood, you can now compare your home to the other homes that have sold. Every home is unique and differences and upgrades can adjust the price of a home. If you know differences in your home versus a recent sold home, you can add or subtract the cost of that feature from the sold price to more accurately determine your home's value. For instance, if the home beside you sold for \$300,000 and it has a \$10,000 bathroom renovation, you can take this into consideration when pricing your home.

The Canadian Institute of Appraisers has a free web-based tool called RENOVA, which helps you value a home's upgrades and renovations. [www.aicanada.ca](http://www.aicanada.ca). Certain renovations have a history of increasing the sale price of a home, while other renovations do not increase the sale price of a home.

## CHOOSING THE RIGHT PRICE

Not every renovation you complete will offer the same return on investment. Here is a list of renovations that will raise your home's value the most, according to a study done in 2004 by the Appraisal Institute of Canada:

### RENOVATION PROJECTS RETURN ON INVESTMENT

Interior Decorating & Painting	50 – 100%
Kitchen renovation	75 – 100%
Bathroom renovation	75 – 100%
Exterior painting	50 – 100%
Floor repairs	50 – 75%
Replacement of doors/windows	50 – 75%
Adding a family room to main floor	50 – 75%
Adding a fireplace	50 – 75%
Finishing the basement	50 – 75%
Replacing the heating system	50 – 80%

The percentages in this list indicate the percentage of the price of the renovation that is added to the asking price. Note that even if the investment is not profitable it can contribute to selling your home faster.

Can you justify your price? If you are asking \$30,000 more than a similar home sold for in your neighbourhood, you will need to be able to justify this amount to yourself and to buyers. You will need to show buyers why you are asking more, and why they should pay more for your home.

### 3.4. COMMON MISTAKES ON PRICING

1. Do not make the mistake of thinking that routine maintenance upgrades increase the value of your home. These upgrades might help to make your home sell faster, however they will not really raise the resale value of your house. After all, your buyer will be expecting a water heater to work and a roof not to leak.
2. Location, Location, Location – Your neighbourhood will be a main factor in determining the value of your home. If the average value in your neighbourhood is \$300,000 and you are asking \$450,000 because of all your upgrades, it will be extremely difficult to sell your home for that price.
3. Know the value of your upgrades – Most upgrades do not return 100% of their cost (see [www.aicanada.com](http://www.aicanada.com)). If you think your home is worth \$20,000 more because you have hardwood floors, you may be mistaken.

### 3.5. “I HAVE FOUND THE VALUE OF MY HOME!”

Let us take a look at the perfect example of pricing and selling a home.

My neighbour, with the exact same home recently sold for \$300,000 with an agent. Three other exactly similar homes have recently sold for \$300,000. My home is worth \$300,000.

My neighbours paid 5% of the value of their home to an agent (\$15,000).

My neighbours paid 5% GST on the commission (\$750).

My neighbours took home \$284,250.

#### YOUR DECISION CAN NOW EITHER BE:

1. If I sell my home for any amount more than \$285,000 I will have saved that amount of money. 2. I want to save the entire \$16,050 for myself – I know there are lots of buyers and they will pay \$300,000.
3. I will be happy taking home \$295,000 because the buyer will save \$5,000 and I will be saving \$11,050, and potentially sell faster.
4. I want to see if I can get \$315,000 for my home.
5. I will go with an agent and pay \$16,050.

You have educated yourself and you are in charge. It is your choice on which way to approach the sale of your home. Which method and decision do you think will make the sale of your home the easiest? This is up to you!

#### FEES BEFORE TAXES

BYTHEOWNER.COM REAL ESTATE AGENT Commissions on the sale (5%) n/a  
 \$15,000 Advertising on ByTheOwner.com \$400\*\* n/a Lawyer\* \$1000 \$1000  
 Newspaper Advertising \$200 \$0 Total estimate of fees \$1,600 + tx. \$16,000+tx.  
 Money left after transaction \$298,288 \$ 282,880 \$300,000 - total of fees including taxes

#### SOLUTION BYTHEOWNER.COM

By selling your home with ByTheOwner.com, you avoid adding additional fees to the above list. There are no commissions or taxes to pay to real estate agents. In addition, your advertising fees can, in most cases, limit itself to the service subscription fees. (See ByTheOwner.com for details). The previous table compares the fees of a \$300K home sold privately and by an agent.

### 3.6. TIME IS AN IMPORTANT FACTOR IN PRICING YOUR HOME

#### ARE YOU DESPERATE TO SELL?

Give yourself time. When you examine the sold prices of various homes on your street, you will see a rather large difference in the value of the homes. One home may have sold for \$300,000 and another one might have sold for \$240,000. This could be related to the style and conditions of the home, however it could also be related to the personal situation of the seller. If the seller was in a difficult situation (divorce, lost a job, medical problems...) they may have been forced to sell quickly and take whatever amount was offered. Every sale is different.

Private homes for sale on ByTheOwner.com average about 45–60 days to sell. Homes listed with real estate agents average 30-45 days to sell. You want to give yourself enough time to make sure that you are in control of the amount you receive and make sure that you don't become desperate and take "any offer". It usually takes between 30–60 days to sell your home and after the contract is finalized, there could be a 30–120 days closing. This means it could be up to 180 days before you move. You need to be prepared for this. On the contrary, you could sell in a week with a 20 days closing and move out in less than 1 month. Every sale is different.

#### SHOULD YOUR HOME SELL IN ONE DAY? SHOULD YOUR HOME SELL IN 6 MONTHS?

Many agents advertise, "Sold in 1 day". This is great – for the agent. But was this home shown to all the buyers? Did everyone looking for a home have a chance to make an offer on this home? The most ideal amount of time to sell a home is around 30-60 days. With proper advertising and signs, you will be sure that everyone looking for a home had a chance to see your home and make an offer, if they were interested. If you have not received an offer in the first 30-45 days, you may want to consider the reasons why. If you have no reason to sell quickly and you are happy to take your time, then that's great! You should still ensure you advertise your home regularly to make sure new buyers know about your home for sale.

#### **SOLUTION BYTHEOWNER.COM**

The detailed statistics page shows you the amount of hits on your listing per day, per week and per month. It shows also the number of unique visitors and the number of times your property appears in the search results page.

If you advertise your property on the free classifieds websites, you'll be able to see where visitors are coming from.

\*Approximate costs

\*\*Fees range depending on your region, package and type of property for sale, location, extra signs.

## 4. SELLING YOUR HOME PRIVATELY

If you have done your homework and educated yourself, you know how much your home is worth. You know how much you will save by not using an agent and you want to be in control of your sale. **You are going to sell privately!**

### 4.1. STEP 1 FIND A REAL ESTATE LAWYER

ByTheOwner.com recommends finding a real estate lawyer at the beginning of your selling process. Even though you will not need a lawyer right away, you will eventually need one. It is good to be prepared. Real estate lawyers differ in their area of expertise and their price. You will need to call around to multiple lawyers and discuss their area of expertise (how many closings they do per week or year) and how much they charge. Some charge a percent of the selling price and some charge a flat fee. Also mention that you are selling privately and that you will need them to look over the offer before you sign it. You need to find a lawyer who you can trust and that you feel comfortable working with.

#### **SOLUTION BYTHEOWNER.COM**

ByTheOwner.com has free Offer-to-Purchase forms available for buyers and sellers to use. Also available in this guide are common conditions that you can include in the offer to protect yourself and the buyer (See offer-to-purchase section of this guide).

### 4.2. STEP 2 PREPARING YOUR HOME TO SELL

You are certainly familiar with the well-known expression, “You do not have a second chance to make a first impression.” Having your home well prepared for potential buyers can make the difference between a quick sale at a good price or a slow sale after several price reductions.

Once more, be impartial and try to look at your house with the eyes of a buyer. What are its weaknesses and how do they appear? The potential buyers rely on what they see; **a CLEAN house that is in order and in good shape is easier to sell.**

Here is a list of items that help a home present itself better and sell easier:

#### **EXTERIOR**

This is the first area a potential buyer will see. Remember that buyers often visit the exterior before even calling you.

Pay attention to:

### LANDSCAPED YARD

- » Grass well maintained.
- » Bushes trimmed.
- » Hedging cleaned.
- » Remove all useless objects.
- » Clean everything (BBQ, pool...).

### DRIVEWAY

- » Clean any oil stains with a cleaning solution and a brush.
- » Move all useless vehicles or trailers to another location.

### MAINTENANCE

- » Replace missing or broken roof tiles.
- » Make sure the front door is inviting and repaint if necessary.
- » Replace all broken windows and screens.
- » Paint window frames, doors and any other areas as needed.
- » Remove all political signs.

### INTERIOR

#### SMALL DETAILS CAN CHANGE THE IMPRESSION THAT YOUR HOUSE WILL LEAVE ON POTENTIAL BUYERS WHO VISIT:

- » Deep clean your home, especially the kitchen and bathroom. Also don't forget to clean the windows and blinds.
- » Clear storage areas by removing all useless objects. This will be one less thing you will have to do when you move! (Keep in mind that movers charge by weight.)
- » Paint where needed and avoid less conventional colors. Often a simple coat of basic white will be enough to make the room seem bigger and brighter. This can also help to eliminate smoke or animal odors.
- » Deep clean the carpets and change them if needed.
- » Replace all light bulbs with maximum power ones to help give the impression of a bigger and brighter room. This also presents a better atmosphere in the room.
- » Make sure that everything works well in the house. (Toilets, doorbell, heating...)
- » Stop smoking in the house.
- » Cigarette odor can even scare other smokers from buying your home.
- » If possible, have your pets kept at another location during visits.

## 5. PLACING YOUR HOUSE ON THE MARKET

You are now ready to place your house on the market and when it's ready, all potential buyers will need to be informed about it. There can be any number of people looking for a home in your neighbourhood at any time. You want them all to know about your home for sale. The goal is to attract as many buyers as possible. When you advertise your home you must consider the advantages and disadvantages of each form of advertising. The most active period of the sale arrives at the beginning of placing your home on the market. The objective that you want to achieve is to reach the maximum number of potential buyers in the shortest period possible. What interests you in your house might not be what interests the majority of people. For example, the proximity of the highway might signify quicker access to your work, however it might signify unwanted noise for a potential buyer. In your advertising, try to note all the aspects of your house that would make it appealing to everyone.

### 5.1. YOUR MARKETING PACKAGE

You will need an information package on your home to give out to all potential buyers. It is very important to give them information on your home and inform them how they can reference your home online and contact you with any questions. Buyers will come in and see your home, but you want them to leave with all the details so that they can go home, think about your home, and realize how great it is. ByTheOwner.com recommends providing all potential buyers with:

1. The feature sheet (these can be printed directly from our website).
2. The offer to purchase form with your price, name, and home information, and lawyer's information (An offer to purchase is available on ByTheOwner.com).
3. ByTheOwner.com brochure that shows buyers exactly how to find more information on buying and selling privately and an easy reference directly back to your website.

#### **SOLUTION BYTHEOWNER.COM**

In the "Your account" section of the website, you can print an automatically formatted brochure that contains the most important information about your property as well as pictures. It also comes with detachable tabs that contain your contact information to help interested buyers reach you easier.

## 5.2. SIGNS

The next step consists of placing a “For Sale By Owner” sign on your property. You will want to project a quality image and invest a few dollars more for a sturdier sign with a better appearance; it can make a difference. If your home is in a residential area and not on a main street, you will most likely require additional directional signs to advertise and guide the buyers to your property. Directional and open house signs are very important. If there are 30 buyers going to an open house near you, you have to let them see that your home is also for sale. The goal is to make sure that everyone looking for a home in your neighbourhood, knows that your home is for sale. Imagine if someone bought the home around the corner, because they didn’t know that your home was for sale! Don’t let this happen.

### **SOLUTION BYTHEOWNER.COM**

A professional eye catching “For Sale By Owner” sign with your phone number is included with the service. It directs potential buyers directly to your listing on the site. ByTheOwner.com also has professional Open House and Directional signs available.

## 5.3. INTERNET

It is extremely useful to put your home on the Internet when selling privately for the following reasons:

- » It will take, on average, 30-60 days to sell your home.
- » You want as many buyers as possible to see your home.
- » You want to make it as easy as possible for a buyer to see your home.
- » You need feature sheets on your home.
- » You want to limit the time you take to sell your home.
- » You want to avoid useless calls.

Did you know that more than 80% of people that are looking for a new house use the Internet to find it and this percentage is continuing to rise? The Internet is an efficient and easy way to reach thousands of potential buyers. Other benefits include:

- » Comparatively low cost to an advertisement in the newspaper with the same amount of information and exposure time.
- » Possibility to give a lot of information; which will pre-screen buyers and result in targeted calls.
- » Flexibility, in most cases, it is possible to modify the advertisement at any time.

## **WHEN CHOOSING A FOR SALE BY OWNER (FSBO) WEBSITE, CONSIDER THE FOLLOWING**

### **MOST IMPORTANT EXPERIENCE**

Choosing a website with a history of sales is very important. The longer the website has existed, the more people know about it. Websites with lots of testimonials and a history of sales is the one to choose. Please see a sample of ByTheOwner.com's testimonials at the end of this guide or go to [www.bytheowner.com/testimonials](http://www.bytheowner.com/testimonials).

### **NEW LISTINGS**

People looking for a home tend to search for months at a time. They will only look at websites that have lots of homes for sale and lots of new listings. People tend to bookmark the website and check back every few days.

### **VOLUME**

#### **ByTheOwner.com averages 250-300 new listings each week.**

Also important is the number of homes already for sale on the site. If the site has many homes for sale, then there are lots of signs on the lawns and lots of buyers that know about the site. Great signs and lots of homes for sale: This is how a FSBO website gets traffic. The signs on the lawns are of utmost importance. If a website has 10-30 other active homes for sale in your city, then buyers passing those homes, will go to the website and see your home. These are the buyers you want!

ByTheOwner.com has thousands of listings and we are currently the largest FSBO website in Canada.

### **THE WEBSITE CONTENT**

Choose a website that is specialized in private sales. For example, a website that consists of general classified ads, will only contain a small section of real estate ads. On the contrary, traffic on a specialized real estate site will give a better idea of the number of people actually looking for a new home.

### **THE QUALITY OF THE SITE**

Will it be easy to find your house if it is listed? Is the site visually esthetic and convenient to use? **DO NOT** put your home on a website that requires a buyer's login. These sites are usually designed by agents in order to get leads.

### THE SERVICE

Do you have to take the pictures? Do you have to help complete the description of the house? Is your advertisement on the website the only thing included with the service?

#### **SOLUTION BYTHEOWNER.COM**

ByTheOwner.com is a website that advertises properties for sale privately and answers all of the preceding criteria. The site has been online since 1997 and generates quality traffic. To know more, visit [ByTheOwner.com](http://ByTheOwner.com).

### 5.4. NEWSPAPERS AND MAGAZINES

According to feedback from our customers, some numbers advertisements generate some interest in their properties and some newspaper advertisements generate no calls at all. When choosing a newspaper, be sure to check to see if other people selling privately are also using that newspaper. If you see 10-15 other ads, you know that buyers might check this source, however, if there are only 1-2 ads, you can see that buyers would not really look there for a home.

If you decide to advertise through these outlets, make sure your ad stands out in the crowd. Use an original title to grab a potential buyer's attention. Pay particular attention on the advantages of your home and also try to write a clear and precise ad. Read some different ads from the preceding week's newspaper and take note of what captivates your attention and why. What are the characteristics that attract you? What style is used? You can even test different ads to determine what works best. A general rule to keep in mind is to leave the impression in your ad that you are honest and trustworthy. Always try to vary your ads. New ads generate more activity rather than an ad that simply repeats itself every week; this ad will generally end up being ignored.

#### **SOLUTION BYTHEOWNER.COM**

Small ads reach out to a lot of people, however they do not enable you to give a lot of information; which in turn results in undesirable calls. By posting on [ByTheOwner.com](http://ByTheOwner.com), you are acquiring a powerful extension of the small ad. At the end of your ad, place the website and your phone number (for example: [ByTheOwner.com/4165551234](http://ByTheOwner.com/4165551234)) for the potential buyers to directly access your home.

## 5.5. THE TELEPHONE

All the efforts that you put into the ad for your home have one goal: that interested people reach you and most of the time they will try to do it by phone. It is also at this point that you will need to deal with the real estate agents who call and want you to list your home. You will need a phone with an answering machine and adapt your message so that people will feel like you are professional. Use a pleasant voice, mention that your home is for sale, and indicate that you will be happy to call back all interested buyers to arrange a showing of the property. Have a copy of your brochure close to the phone to help you organize your conversation. Note the names and numbers of the people who call you and ask where they saw your ad. This will help you determine which method of advertising worked best for you. If you advertise on the Internet, you can refer them to the website so that they can see pictures of your home and obtain further details. The goal of talking with buyers on the phone is to qualify them and then book a viewing.

### SOME ADVICE ON ANSWERING THE PHONE

1. When someone calls your home ask, "Are you a buyer?" If the answer is anything but "yes" then you can choose to end the conversation immediately.
2. When someone calls your home say, "I am busy right now, can I get your name and phone number and call you back in 5 minutes". Then add, after they give you the info "are you an agent?" and if the answer is "yes" then say, "not interested".
3. Invite all callers to visit your open house on the weekend(s). This way you can direct all buyers to come to your house at the same time, so you can be more efficient with your time spent with the potential buyers. Good agents will be busy with their own open houses – poor agents will have time to come and try to get you to list – kindly ask them to leave.

If the caller is an interested buyer, you should ask some pre-qualifying questions to make sure that they are serious:

- » How long have you been looking?
- » Do you have a pre-approved mortgage?
- » What type of home are you looking for?
- » Have you looked at any other homes in this area?
- » Have you seen the pictures and description on ByTheOwner.com? What do you think? (In regards to price and details?)

These general questions help to make sure the buyer is actively looking for a home and is interested in yours. By asking these questions and completing a pre-screening of potential buyers, you will save time and effort in the end.

If your house is listed on the website, it would be a good idea to ask for the e-mail address of those who contact you. You will then be able to contact them quickly if you want to tell them about an open house or even a change in your asking price.

### **SOLUTION BYTHEOWNER.COM**

- » The section “Your account” enables you to follow up on calls and home visits. A reminder e-mail will be automatically sent to you so that you may contact the potential buyers that you have spoken to.
- » If you have an answering machine, you can refer people to your listing on the website so that they can obtain more information before recontacting you.

## **5.6. DEALING WITH AGENTS**

When you sell your home privately, you are most certainly going to receive phone calls from Real Estate agents trying to convince you to list your home with them. The feedback we have received from our customers is that agents will call multiple times and tell you a variety of things in order to get you to list with them so that they can receive the commission when you sell. In fact, most private sellers find dealing with agents the only difficult part about selling privately. Most of ByTheOwner.com’s testimonials and feedback is that “the sale was great, easy and rewarding, but the real estate agents were bothersome”.

An example of what agents will say:

- » “I can get you \$20,000 more” – This phrase is designed to make you think that your home is under priced and that the agent can get you more money. If your home has not sold at your price, then your home is not under priced. If the agent wants to buy your home at your price and sell if for \$20,000 more he /she is free to do so.
- » “I have a buyer” – Unless the agent is bringing the buyer to your home, then do not let them come and see your home. This phrase is usually an attempt to get their foot in the door to sell you their service.
- » “Only 2% sell their home privately” – this statement is false and is designed to make you think your home cannot sell privately. ByTheOwner.com alone has had more than 20,000 homes sell privately.

- » “I will list your home for 1%” – Transactions involving real estate agents involve both a selling commission and a buying commission. If someone lists your home for 1%, you will still be required to pay the buyer’s commission of 2.5% (on average). This is 3.5% and is a lot of money.

## WHEN YOU SELL PRIVATELY, IT IS YOUR CHOICE ON WHETHER YOU WANT TO DEAL WITH AGENTS OR NOT

See the alternatives below:

### 1. NOT DEALING WITH AGENTS

If you do not want to deal with an agent, that’s great – 95% of all ByTheOwner.com sales are from person to person – with NO AGENTS. If you do not want to deal with agents then you can refer to the tips that we suggested when answering the phone.

### 2. DEALING WITH AGENTS

Since there are so many agents, and there is a chance that one might have a buyer for your home, you can choose to cooperate with agents. Typically in a standard real estate transaction the agent listing the home will receive 2.5% of the commission and the agent bringing the buyer will receive 2.5% of the commission. So agents are accustomed to receiving 2.5% when they bring a buyer. When you sell privately, it is your choice on how much you offer an agent who brings a buyer. You can offer \$100, \$1000, 1%, 2%...The less you offer an agent (remember they are used to 2.5%), then the less likely that the agent will bring you a buyer. If you want to be open to an agent who will bring a buyer, it is useful to put these details on your ByTheOwner.com listing.

THE REALITY OF SELLING A HOME is that your home can sell with or without an agent (ByTheOwner.com has proven this). Whether you are selling privately or with an agent you need to:

- » Have a fairly priced home.
- » Have your home in great condition.
- » Use lots of signs so that everyone in the neighbourhood knows your home is for sale.
- » Have patience – the average time to sell a home (privately or with an agent) is between 1 and 2 months.
- » Advertise: On ByTheOwner.com and also in newspapers if necessary.
- » Remember the amount of money you’re saving by selling yourself is very large! Your goal is to proudly display the SOLD sticker on your sign and to use the money you saved for yourself!

- » People are selling privately everyday with ByTheOwner.com! Read the testimonials, they are a great source of motivation for you and for us!
- » 18 properties are sold each day on BTO.

## 5.7. OPEN HOUSE

Having multiple open house showings of your home is also very important. People generally work during the week, spend their evenings looking for homes on the Internet, and they spend the weekends looking at homes. They drive to open houses and if you have your signs out, they will see your home too. You should place signs at different intersections leading them to your house. Also, place a sign on your property. You can advertise your open house in newspapers or on the Internet. Try offering your open house hours outside of the typical realtor times to allow more potential buyers time to come see your home as well.

### EXAMPLE

12-3pm or 1-5pm. Remember, you want all buyers to see your home.

### **SOLUTION BYTHEOWNER.COM**

- » The ByTheOwner.com website has an “Open House” section. Your home will be placed for free in this section when you are listed on the website. You can advertise your open house by going to the “Your Account” section.
- » You can purchase “Open House” signs to help direct potential buyers to your house.
- » More than 10,000 potential buyers are registered with the “Assisted Search” program and they automatically receive an email letting them know about open houses in the region where they are searching.

## 5.8. VISITS BY APPOINTMENT

Before setting an appointment, make sure the buyer is looking for a home like yours. Give pertinent information on the phone before scheduling an appointment. To avoid useless visits, you can also politely ask if they have a pre-approved mortgage and if so, for how much. To reassure yourself about allowing strangers to visit your home, you can also ask them for their license plate number. Serious buyers will not be insulted by this request. It is easy to explain to them that it is a security measure that was recommended to you.

### BEFORE THE VISIT

- » Open the curtains and blinds to let natural light in.
- » Turn off the television and play some soft music at a low level.
- » Set the thermostat so that the home is at a comfortable temperature.
- » Get the pets out of the house.
- » Make sure the house is clean and the beds are made.

### DURING THE VISIT

- » Be nice and friendly and try to make the buyers feel comfortable.
- » Ask them what they are looking for and listen to them. This will enable you to direct your visit towards the positive points of the house that are important to them.
- » Offer them a brochure to look at as you present them your home. Do not limit yourself to a simple walk from one room to another. Give a guided visit while commenting on the interesting aspects of the house. It is during the visit that all the preparations are going to pay off. It is easier to work on presenting a beautiful home that sells on its own than trying to sell an ordinary looking home with an extraordinary sales pitch. The attitude of potential buyers will convey their interests. If they are not interested, they will thank you and simply leave without asking any questions. The home simply does not fit with what these buyers were looking for. However, if they are curious, stay longer and ask a lot of questions, it is a sign that they are interested. If you judge that they are really interested, don't be afraid to suggest that they buy it. This is a natural step that all sales must eventually lead to.

## 6. NEGOTIATION, OFFER TO PURCHASE AND TRANSFER OF THE PROPERTY

### 6.1. RECEIVING OFFERS

So you have done your research and educated yourself; you know the market value of your home; you have advertised correctly and you have had lots of buyers come to see your home; Now they would like to discuss price and put in an offer. It is here that your market research on the value of your home and your knowledge of all the other homes for sale comes into play. You can now intelligently discuss your home's price because you have done your research. You can also educate buyers on why you are asking your price. You can justify with comparative sales, and explain why someone would buy your house for your price. If you do not receive an offer, you will need to ask yourself why? Price, location, condition...

## OFFERS

### Alternative number 1 – Seller and Buyer work out the offer together

You can choose to sit down with the buyer and work through the offer together. You can discuss and agree on price, deposit, closing date, and conditions. You can include the condition of “Buyer Lawyer Approval “ and / or the condition “Sellers Lawyer Approval” in order to make sure that both lawyers have the opportunity to review the offer before it is final.

### ALTERNATIVE 2 – YOU PREPARED THE OFFER

You have had most, if not all, of the details about the sale prepared by your lawyer before you put your home up for sale. The buyers like your terms and want to buy. Your buyer can go to their lawyer and have him look over the contract. The buyers can then sign the contract and return it to you.

### ALTERNATIVE 3 – THE BUYER BRINGS THE OFFER

The buyers can elect to go to their lawyer and have an offer prepared according to their terms. You can then bring this offer to your lawyer for final approval and explanations. Then you simply need to sign the document to finalize the purchase of the property.

### ALTERNATIVE 4

Both the buyer and seller sit down with a lawyer to negotiate the transaction. The lawyer will prepare the contract in accordance with your wishes. The other party will then take the offer to their personal lawyer to finalize the deal.

## LOW OFFERS

Do not be insulted by low offers. Everyone wants to get a deal. Some buyers will try this to see if you are educated or not. You have done your research and you know the value of your home, so let them put in the offer and then explain why you will not accept this price and why you will accept a higher price.

### **SOLUTION BYTHEOWNER.COM**

Keep in mind how much it will cost if you sell with an agent. By selling privately, you will have 6% of your home’s value available to be negotiated. It is wise to offer 2% less than a similar home selling with an agent. This way you will save 4% and the buyer will also save money by buying your home.

**WHEN A BUYER PRESENTS AN OFFER, 3 POSSIBILITIES ARE AVAILABLE**

1. Accept the offer.
2. Reject the offer.
3. Make a counter offer.

**CONSULT YOUR LAWYER**

All questions regarding the offer to purchase should be forwarded to your lawyer. Our advice is not to sign anything until a lawyer has reviewed the contract and your lawyer has answered all your questions.

**6.2. OFFER TO PURCHASE**

- » Will contain the legal names of the purchaser and seller.
- » Will contain the legal address of the property.
- » Will contain the amount of the deposit and the amount to be paid on closing – paid in trust to the seller’s lawyer.
- » Will contain what is included (chattels) – i.e. fridge, stove, washer and dryer, fixtures. Will contain what is excluded – i.e. satellite dish, wood stove, ...
- » Will include any rental items – i.e. hot water heater. Will include an irrevocability date – this is the date and exact time that the offer will expire if not accepted.
- » Will include a completion date – this is the date that the contract will be filled.
- » Will include conditions.

**SOME POPULAR CONDITIONS ARE****Conditional on financing**

This allows the buyer time to arrange a mortgage or collect the money to be paid. One week is usually ideal for a buyer to find a mortgage. If they have not received approval for the money within the stated time period, then the contract is void and your home is back on the market. If the buyer receives financing before the week ends, then the buyer waives this clause and the contract is still valid. The buyer gives a written waiver to their lawyer and the buyer’s lawyer sends it to the seller’s lawyer.

**Conditional on home inspection**

This allows the buyer time to have a home inspector come and evaluate the home. One week is usually ideal for a buyer to find an inspector and to have a home inspected. It is really important to note that a home never “fails” a home inspection. A home inspection is simply a home expert coming in to give the buyer their opinion

of the home. The home inspector will tell the buyer what they think of the home and all the problems or potential problems they see about the home. The buyer can then decide if they wish to waive the home inspection clause and buy the home or they can decide that they did not like what the home inspector said and then they can back out of the contract. It is all up to the buyer as to whether they waive the clause. For example – the home may have serious damage and the home inspector points out many problems with the home, it is still the buyers' choice whether they want to continue with the purchase or not.

When choosing an inspector you can use the following websites:

- » [www.cmhc.ca](http://www.cmhc.ca)
- » [www.grassroots.ca](http://www.grassroots.ca)
- » [www.inspectorseek.com](http://www.inspectorseek.com)

Essentially, clauses like financing and home inspection are ways for buyers to cancel the offer to purchase if they want to. **It is for this reason that sellers only allow the buyers about 1-2 weeks to fulfill these conditions.** If you allow a buyer 2 months to arrange financing, then they can come back to you in two months and say “we didn't get approved” and the contract is not valid and your home is back on the market.

## HERE IS THE WORDING OF SOME OF THE POPULAR CLAUSES:

### Buyer Lawyer Approval

This Offer is conditional upon the approval of the terms hereof by the Buyer's Solicitor. Unless the Buyer gives notice in writing delivered to the Seller not later than \_\_\_ p.m. on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, that this condition is fulfilled, this Offer shall be null and void and the deposit shall be returned to the Buyer in full without deduction. This condition is included for the benefit of Buyer and may be waived at the Buyer's sole option by notice in writing to the Seller within the time period stated herein.

### Sellers Lawyer Approval

This Offer is conditional upon the approval of the terms hereof by the Seller's Solicitor. Unless the Seller gives notice in writing delivered to the Buyer or to the Buyer's address as hereinafter indicated not later than \_\_\_ p.m. on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, that this condition is fulfilled, this Offer shall be null and void and the deposit shall be returned to the Buyer in full without deduction. This condition is included for the benefit of Seller and may be waived at the Seller's sole option by notice in writing to the Buyer within the time period stated herein.

### Home Inspection

This Offer is conditional upon the inspection of the subject property by a qualified home inspector at the Buyer's own expense, and the obtaining of a report satisfactory to the Buyer in the Buyer's sole and absolute discretion. Unless the Buyer gives notice in writing delivered to the Seller not later than \_\_\_\_ p.m. on the \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, that this condition is fulfilled, this Offer shall be null and void and the deposit shall be returned to the Buyer in full without deduction. The Seller agrees to co-operate in providing access to the property for the purpose of this inspection. This condition is included for the benefit of the Buyer and may be waived at the Buyer's sole option by notice in writing to the Seller within the time period stated herein.

### Buyer Obtaining Finance

This Offer is conditional upon the Buyer arranging, at the Buyer's own expense, a new first Charge/Mortgage satisfactory to the Buyer in the Buyer's sole and absolute discretion. Unless the Buyer gives notice in writing delivered to the Seller not later than \_\_\_\_ p.m. on the \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, that this condition is fulfilled, this Offer shall be null and void and the deposit shall be returned to the Buyer in full without deduction. This condition is included for the benefit of the Buyer and may be waived at the Buyer's sole option by notice in writing to the Seller within the time period stated herein.

### OFFER ACCEPTED – CONDITIONS WAIVED – I SOLD!!!

After the buyer waives all the conditions, the contract is a valid document and the rest is up to the lawyers. You will receive your money on the completion date. Congratulations.

## 7. MOVING

When the transaction is officially confirmed and there are no more condition to meet, you can begin to prepare for your moving date. In the Offer-To-Purchase, it states that the buyers will receive a vacant and empty home. This means that the sellers must be moved out before the buyers take possession. For more information on moving, please visit the site below.

<http://www.servicecanada.gc.ca/en/lifeevents/moving.shtml>

## 8. FREQUENTLY ASKED QUESTIONS

This section includes the most frequently asked questions about ByTheOwner.com and selling privately. This information has been accumulated with our experience since 1997.

### 8.1. SELLING PRIVATELY

#### **WILL I HAVE TO DEAL WITH AGENTS IF I SELL PRIVATELY?**

By listing your home “For Sale By Owner”, you will unavoidably receive calls and letters from agents. The main arguments they will use and the actual facts are presented below:

**AGENT** “I have a buyer for your house, however I will only show him if you take a contract with me.”

**FACT** You can take a 24 to 48 hour contract with an agent that will enable him to show your house to this potential buyer. You can also negotiate the commission to your advantage.

**AGENT** “It is too difficult to sell your house without an agent, you will never succeed”

**FACT** Many people sell their home without an agent. Approximately 20-25% of all homes sold in Canada, are sold without real estate agents.

**AGENT** “You need my help to negotiate a good asking price.”

**FACT** The negotiation for our clients is generally easy, particularly when they are well prepared. In fact, this guide can help you be prepared. By saving the commission through selling privately, you can actually have larger latitude when negotiating. This is a major advantage in the event that you must sell your house rapidly.

**AGENT** “I will take care of the legal aspect of the transaction.”

**FACT** If you sell with or without an agent, the final contract always has to be approved by a lawyer. Regarding the offer to purchase, it is a simple contract to complete (in most cases) and you can always ask for a lawyer’s help without paying a commission.

**AGENT** “If you do business with ByTheOwner.com, no agents will want to take your contract after.”

**FACT** The agents are in very strong competition amongst themselves and they always want new contracts. In the event that you find yourself in the minority that does not sell within 6 months on ByTheOwner.com, you can ask an agent to reimburse the subscription fees if he wants you to take his contract. Certain sellers who do not want to be disturbed by agents, simply write the note “No Agents” on their listing with ByTheOwner.com.

### **HOW MUCH DOES IT COST TO SELL PRIVATELY?**

When you sell your home privately, you will typically spend between \$500 to \$1,000 advertising your home. By using a service like ByTheOwner.com, you can save money on newspaper ads by limiting the amount of lines you use to describe your home by directing buyers to visit your website listing. You also save the commission that you would have to pay an agent. Whether you sell with or without an agent, you will have to pay the fees for a lawyer.

### **HOW MUCH DO I SAVE IF I SELL PRIVATELY?**

An agent who offers their complete services will receive between 4% and 7% of the final price of your home plus the taxes. For example, for a home sold at \$200,000, you will have to pay up to \$14,000 plus taxes. You have to deduct from this amount the advertising fees that you spend to sell your home in order to get the savings.

### **WHEN DO I NEED A LAWYER?**

The only situation for which you absolutely need a lawyer is on the signature of the sale contract, “Passage of rights” (not to be confused with the offer to purchase). Although, it is recommended to consult a lawyer each time you sign a legal contract.

### **DOES SELLING PRIVATELY REQUIRE A LOT OF WORK?**

By selling privately, you will have to complete some tasks that the agent would have completed for you. However, you can easily facilitate the task by listing your home on a site like ByTheOwner.com. Here are some different aspects that will take time for the agent who would sell your home and how ByTheOwner.com contributes in saving you time:

### **PREPARING THE ADVERTISING**

A representative installs the sign, assists you in the completion of your description online and they take the pictures. It is possible via the website to print brochures and modify your description anytime with the help of simple online tools.

### **ANSWERING CALLS**

Posting several pictures and giving a complete description online, enables a selection of buyers to have a full understanding of your home. Only those who are really interested by what they see will contact you.

### **PREPARING THE APPOINTMENT**

Potential buyers will already have a good idea of your house by visiting the website. To avoid useless visits, you can always ask for a pre-approved mortgage before making the appointment.

## **8.2. WHAT IS THE SUCCESS RATE OF BYTHEOWNER.COM?**

The success rate ranges from 55-75% in many sectors. Our overall average is 60%. The success of the sale depends largely on two factors, the first being the asking price. The information contained in this guide (in the section “Choosing the right price”) is aimed at those who are selling privately. The second factor is simply the market in which your house for sale finds itself. Certain areas are more active than others. In general, the success rates are comparable, if not better, than those obtained by real estate agents (source: reports of the real estate board).

### **HOW LONG HAVE YOU BEEN IN BUSINESS?**

ByTheOwner.com has been in operation since 1997.

### **ARE YOU REAL ESTATE AGENTS?**

No. There are no agents listed on our website. It is exclusive to private sales and there are no commissions to be paid at the moment of sale. In certain provinces we do have a licensed real estate agent on staff help coach our clients on different aspects of selling a home privately.

### **HOW DO YOU MAKE MONEY THEN?**

The sellers who use our service pay a fixed fee (From \$49.95-\$649.95).

**DO YOU HAVE TO SIGN A CONTRACT TO LIST ON BYTHEOWNER.COM?**

No, you are free to advertise your home somewhere else at the same time and you can remove your house from our site at all times without a penalty.

**HOW LONG DOES A HOUSE STAY LISTED ON THE WEBSITE?**

A home remains listed until it is sold or 6 months (depending on specific package purchase).

**WHO COMPLETES THE DESCRIPTION OF THE PROPERTY?**

The seller, assisted by a ByTheOwner.com representative, completes the description. The forms are furnished by the website so that you cover all details. It is also possible to modify the description at all times with the help of simple online tools.

**WHO TAKES THE PICTURES?**

The ByTheOwner.com representative is trained and equipped to take the pictures that will benefit your home. These services are included in the subscription fee. Clients can also send their own pictures if they desire.

**WHAT DO WE DO IN THE EVENT THAT SOMEONE WANTS TO MAKE AN OFFER?**

ByTheOwner.com has the offer to purchase forms online, so that you can print them as needed. If you have any questions regarding the form, you can consult the section in this guide or consult a lawyer.

**IS BYTHEOWNER.COM AN AFFILIATE OF MLS®?**

No. MLS® is a contained bank of listings for real estate agents. To advertise on this website, you must pay a commission and finalize your transaction via a real estate agent. ByTheOwner.com maintains its own bank of private sale listings.

**DOES BYTHEOWNER.COM PROVIDE A SIGN? HOW MUCH DOES IT COST?**

A quality sign is included with your subscription and provided at your appointment.

**CAN I LIST ON BYTHEOWNER.COM IF I AM WITH AN AGENT?**

No. Our site only lists private sale properties, however a contract with an agent can be cancelled at anytime with the agreement of the two parties. Once this contract has been cancelled, or expired, your home can be listed on ByTheOwner.com.

### **MANY PRIVATE SALE SITES EXIST, WHAT DIFFERENTIATES YOURS?**

ByTheOwner.com helps people sell without an agent by offering an outlet on the Internet, but also by including other tools for all the aspects of the sale. This guide is packed with examples; see "Solution ByTheOwner.com" in the different sections. In addition, we insure the presence of an representative throughout Ontario, British-Columbia and Quebec. Not many private sale sites in the world can brag about being in business since 1997. The evolution of the site since that time, and the notoriety we acquired, makes it a good solution to sell your home fast without paying a commission.

### **HOW LONG DOES IT TAKE TO SUBSCRIBE?**

Usually between 20 and 40 minutes is needed to take the pictures, install the sign and answer any questions. Your home is then online within 48 hours.

### **HOW MUCH TEXT CAN I INCLUDE IN MY DESCRIPTION?**

There is currently not a limit for the amount of text in the description. Interestingly enough, a short text is often enough since the pictures and standard description already give a good idea of your home.

### **HOW CAN I SUBSCRIBE?**

It is possible to subscribe online at [ByTheOwner.com](http://ByTheOwner.com) or by phone at 1-866-33owner.

## **9. BYTHEOWNER.COM'S TESTIMONIALS**

### **A SAMPLE OF OUR TESTIMONIALS...**

A fantastic experience, we saved a lot of money and we will definitely do it again in the future.

**Ryan Bosco, Barrie, 2008-06-16**

We sold our home in less than a week. This is our second time using ByTheOwner.com and we always have a good experience. Our agent, Tarlochan was very helpful and efficient. We will definitely use the service again in the future.

**Raymond Bucoy, Mississauga, 2008-06-15**

ByTheOwner.com turned out to be a great experience all around. To my surprise it was very easy and obviously effective. I would deffinatley use this sevice again in the future when selling a property.

**Erin Collins, Kitchener-Waterloo, 2008-06-13**

We sold our house in 3 weeks using ByTheOwner.com. Great experience. Highly recommend it. Special thanks to Jeff for his amazing service and support.

**Mark Hillier & Suzanne Kim, London, 2008-06-10**

SOLD for 95% of asking!!! What a joy! The key is to keep a positive attitude and be patient – it will sell. We held several Open Houses, and we really enjoyed showing our home and meeting so many nice people. In fact, our buyers came to our Open House on Mother's Day and kept in touch with us until they sold their own home. If we had to sell again, we would definitely use ByTheOwner.com. The advertising, both with the signs and on the website, is very professional. We also wish to thank Steve Saragil for his support through this. Not only do you save a sizeable sum by not paying commission, the pure satisfaction of selling your own home is great!

**Keith Humphrey & Odette Goodall, Scarborough, 2008-06-06**

It was very handy to have all the information on the internet so that I could easily direct my print ads to the site for more details, etc.. Our plan was to have an open house every weekend until we sold. We bought extra pointer signs and made sure we were holding open houses on days competing with other "agent run" open houses . We also had the drop dead price in our head so that IF and when an offer came in we either accepted or declined, ...no second guessing. GO for it!.....

**Kim Spiers, Newmarket, 2008-06-05**

We had open house for 8 hours during weekend and 4 hours during weekdays. An agent who listed 2-3 houses can not do it! 2 offers in the first two days and one backup offer in 10 days. In 3 weeks we had the money. Thanks a lot!

**Frolov David, Victoria, 2008-05-30**

Selling with ByTheOwner.com was a breeze. Simple, easy, and reasonably priced. Our first open house weekend was a tremendous success - we received 3 offers immediately. The system absolutely works - save your money and sell privately. Many thanks to Magda for walking us through everything and answering all our questions. Thanks!

**Lisa Borromeo, Vaughan, 2008-05-2**

I highly recommend by-passing an agent and trying to sell on your own. It saves everyone money, keeps housing more affordable, and there is little an agent can do or offer than cannot be done by the seller and buyer. There was certainly no lack of interest in my home by listing on my own. I showed it between 6 and 7 times per month, and had several offers before it sold. As a buyer I preferred to deal directly with the owner, and was happy to have had the opportunity to deal directly with others as an owner and seller myself.

**Christine Weyenberg, Sooke, 2008-05-24**

The website works wonders. Don't waste your money with agents, but take the time to get your property's full value. It's worth it to wait a few extra weeks and save thousands of dollars rather than list with an agent and have them take a big chunk of your money for doing the same thing you can through ByTheOwner.com; advertise your property the way you want it to be advertised. Great service with great results in the end. Highly recommended.

**Levent Kasabov, London, 2008-05-20**

This site is very professional and got us a ton of exposure. Magda, the customer service rep was very helpful, hard-working and knowledgeable. Overall, a great experience!

**Stephanie Wei, Toronto, 2008-05-12**

We are really happy we decided to sell with ByTheOwner.com! We ended up getting 5 offers, but waited patiently until the right one came in and it did! We saved close to \$12,000 in real estate fees by doing the showings and paperwork ourselves...that's an awesome feeling! Our advise is to be patient..you WILL sell!

**Sarah Otten, Cambridge, 2008-04-23**

We sold in one week, at a price higher than what agents had told us to list at. We are thrilled with how everything worked out. ByTheOwner.com was very helpful in getting our house "out there" and very professional in all dealings along the way. We would use it again in a heartbeat. James and Cheryl Duthie, Unionville

**James & Cheryl Duthie, Unionville, 2008-04-23**

