

# ECU Mortgage

## Selling Your Home

## Workshop



# Welcome

ECU Presenter

## Mortgage Relationship Manager



# How to Sell Your Home

- Realtor Representation
- For Sale By Owner
  - Realtors representing buyers may approach with offer to be considered and negotiated



# Enlist a Real Estate Agent



# Choosing Your Realtor

Interview 3 or 4 Realtors

- Provide you with a market value of the home
- Prepare listing agreement
- Assist you with contract negotiations
- Order the required inspections  
providing copies to lender & closing agent
- Keep you informed throughout the purchase transaction



# Preparing Your Home for Sale







# **Realtor Topics**

Pricing

Marketing

Exterior/Landscaping

Interior/Staging



# **Realtor® Topic:**

Pricing  
Marketing

*Speaker: Local Realtor*





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# ECU Home Improvement Loan

- Borrow up to 90% combined loan-to-value
- Fixed Interest Rate
- Loan Term Options - 5, 10, and 15 years
- Contractor Bid/Estimate Required



# Seller's Obligations

- Cost of preparing deed transferring property to buyer
- Property taxes pro-rated thru closing date
- Repairs required per inspections – subject to terms of sales contract and contract negotiations
  - Possible Inspections Purchased by Buyers and/or Required by lenders or appraisers:
    - Home Inspection
    - WDI/Termite Report (required by ECU)
    - Septic Inspection
    - Engineer's Report



- All agreements from sales contract
- Payoff of all existing liens – closing agent will send payoff funds to seller's current lender(s)
- Realtor commissions
- Must attend the loan closing to sign the required disclosures
- Closing agent will issue a check to you for your net proceeds



# Home Inspection Report

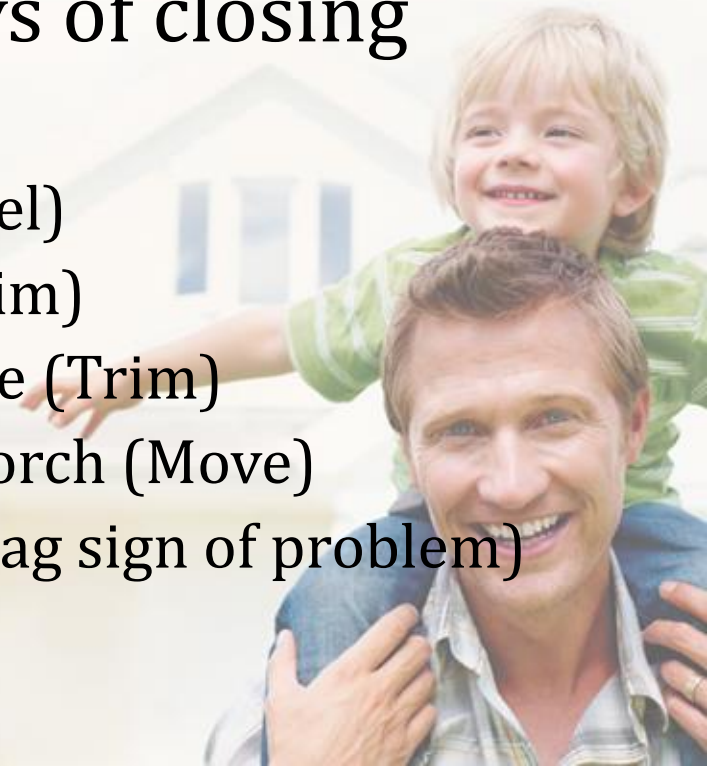
- Realtors typically advise buyers to purchase a home inspection at buyer expense
- Seller may be proactive and purchase a home inspection to make repairs prior to selling – Buyers still may purchase their own
- Seller disclosure forms are part of the contract transaction thus findings could require disclosure – Realtors can advise





# WDI/Termite Report

- WDI/Termite Report (Wood Destroying Insect Report) – Typically buyer expense
- ECU requires borrowers to provide and must be dated within 30 days of closing
  - Conducive Conditions:
    - Soil Above Slab (Lower Soil Level)
    - Tree Limbs Touching Home (Trim)
    - Brush or Shrubs Touching Home (Trim)
    - Wood Piles Near Home or On Porch (Move)
    - Standing Water (May be a red flag sign of problem)



# Recap



# Questions



*Thank You*

