

## **Hurdles of Selling Process**

**February 23<sup>rd</sup>, 2014**

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There is not a better feeling for a seller then getting an agreed upon sales agreement, or is it? The seller breathes a sigh of relief that a buyer in the market has seen the value in their home and appreciates what it has to offer. However, I will tell you from experience that this is just the beginning of another process in today's real estate climate and the hurdles are just beginning and that sigh of relief may turn into anxiety as the poking and prodding begins with your home and the buyer's finances.

Once the Sales Contract is negotiated and agreed, the buyer will begin property inspections. As a seller it's wise to make sure that these property inspections are done as soon as possible in the transaction process to limit the seller's exposure. If there would be a termination of the deal due to an unsatisfactory report, you want to find that out sooner than later. There should always be a due date in your contract of when the inspections must be completed and given to seller. Also, lets not be naïve. In today's climate, people are going to ask for repairs and inspectors are hired to find defects. Hopefully, you have done your part in the pre-listing process to limit these requests.

Other inspections that may be conducted may be radon gas, pest, survey, well and septic. If you have current reports, it can be beneficial to provide them to the buyer in the beginning. On larger plots of land or lots where discrepancies may be apparent, surveys become relevant. Homes with septic systems and wells are usually tested by the Health Department. These systems need to be tested while the home is occupied. If you plan on vacating the property before closing, it would be a good idea to have your septic system tested and possibly pumped before vacating.

Another inspection that will be done is that of the Title. An Attorney will be hired by the bank or the buyer to ensure that title is clear of any encumbrances. This search customarily stretches back over 60 years. The attorney will be examining all previous transfers of the property to ensure they were recorded correctly. They will be checking for judgments against the property and/ or the owner. They will also be checking for liens on the property, which typically include a mortgage or home equity loan, but also could include tax liens, Home Owners Association liens, or a mechanics lien. Other issues that can arise from the title search could include easements, rights of way, and shared drive-ways which should be disclosed up front to buyer so that there are no surprises when conducting the title search.

Your local REALTOR will have the knowledge and experience to help you through these hurdles and get your to the closing table which is the ultimate objective.