

Village of Hines Creek Council Request for Decision (RFD)

Meeting:	Regular Council Meeting
Meeting Date:	November 27, 2019
Originated By:	Leanne Walmsley, Chief Administrative Officer
Title:	Sale of Properties
File:	0207

BACKGROUND/PROPOSAL:

The Village of Hines Creek has a Commercial Property with a structure, a Residential Property with a structure and numerous vacant serviced Residential Properties.

DISCUSSION/OPTIONS/BENEFITS/DISADVANTAGES

I contacted Lenny Basnett to see what the process would be for selling properties through a Realtor.

Commission on sale would be 7% straight across the board. They would put up signage and do the marketing. Included in the marketing would be an evaluation of property to determine its worth.

They abide by Government standards so after 30 days by law if we do not get any offers on property we can lower price until we are able to sell the property.


Attached are as follows:

1. Deciding to Sell your Home
2. Finding a Sales representative to Sell Your Home
3. Listing Your Home for Sale
4. Home Staging Tips
5. Reviewing and Accepting an Offer on your Home
6. Negotiating and Counter Offers
7. Home Closing Process

COSTS/SOURCE OF FUNDING (if applicable)

RECOMMENDED ACTION:

That Council approve administration having Realty World do Evaluations on Village owned property and market their sale

Initials show support- Reviewed by:	Manager:	C.A.O. 
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Step 1: Deciding to Sell your Home

Everyone has their own reason for selling their home. One thing, however, is universally true: the desire to get as much as you can for your home. There are a lot of ways you can add value that you might want to consider, such as:



- **Renovating** – this can be something as simple as freshening up the walls with a coat of paint or updating your door knobs and lighting with more contemporary styles all the way to major renovations like installing a new kitchen, bathroom or hardwood floors. Before you do anything though, it's probably wise to know how much value a renovation or remodel will actually add to your sale price and how much other comparable homes in your neighbourhood are selling for. A Royal LePage agent is a great source of information. They can give you an assessment on your home so you don't embark on expensive renovations before knowing
- **Enhancing curb appeal** – first impressions mean a lot. Which is why you want your home looking its very best when a potential buyer is standing at the bottom of your driveway or simply passing through the neighbourhood. So, make sure the lawn is cut and raked. If there are some dead patches of grass, overseed or sod. Trim bushes and trees, even add a few brightly coloured flowers. Touch up any peeling paint around exterior windows and doors, stain the fence or deck, clean up your garage or shed and ensure that your home looks just as enticing at night by making sure it's well lit
- **Getting a home inspection** – the last thing you want is for the deal to fall through due to an unpleasant surprise. It's also highly likely that the buyer will ask for a home inspection anyway. So you may want to consider taking the initiative yourself. That way, if there are any major repairs that need doing now, it won't jeopardize the sale of your home or force you to lower the price later on

So, now you're all ready to put that For Sale sign on your front lawn. What's next? Find out in Step 2...

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Step 2: Finding a Sales representative to Sell Your House

Now that you're ready to sell, the next thing you should do is list your home with a real estate agent. Because the reality is, selling a home involves a great deal of research, paper work, effort and most importantly, trust. Ideally, you should seek out an agent that has a good knowledge of your neighbourhood and local market trends. A good agent will provide a wealth of knowledge and breadth of services that will help you accomplish your goals.



At Royal LePage, we're committed to helping you and our agents have a fiduciary duty to act in your best interests, to be completely transparent and accountable.

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Step 3: Listing Your Home for Sale

Your home is about to make its big debut on the market. And there's more to it than sticking a sign on your lawn and doing an MLS listing. Establishing a home's true worth can be tricky. A Royal LePage agent will be there to make sure your home is poised for success. Here's how they can help:



- **Set a price** – this isn't as easy as you might think. Price your property too high and buyers won't be motivated. Price it too low and you stand to lose thousands. A Royal LePage agent can help by doing a complete property profile of your house, including current condition, location, surroundings, special features like a view from the property or high ceilings; a comparative market analysis that will show you what houses in your area have sold for in recent months, and a total market overview. Your agent will take into consideration as many factors as possible to accurately assess the fair market value of your property so it sells fast while maximizing your profit
- **Market your home** – no matter how well your home is priced you will need a sound plan to attract buyers. That's where your Royal LePage agent will offer invaluable experience. Aside from newspaper advertising and listing your home on the Multiple Listing Service (MLS®), they will work with you to create a "features sheet" or video to make your home stand out from the pack. They will also market it through blogs, social media channels, various websites and their own personal peer network. Royal LePage agents also have a national network of over 17,000 on which to draw upon for contacts and referrals

So now you're fully committed. It's time to make your home shine. But how to show it in the best light? Keep reading...

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Step 4: Home Staging Tips

The way your home looks to prospective buyers can make a striking impression. The goal is to get buyers to feel like they can already see themselves living in your home. There are a few tricks of the trade that can help you do this:



- **Home staging** – this literally means, getting your “set ready” for buyers. In other words, cleaning your home from top to bottom including carpets and drapes, kitchen and bathroom tiles, walls, ceilings and trim. Next, dispose and declutter which entail getting rid of those items in your home that make rooms feel smaller than they actually are. Then, organize. Tidy up cabinets, bookcases, closets and toys and put away personal items such as photographs, souvenirs and other memorabilia. If your home has empty rooms, stage it with the right furniture. You may be able to borrow some nice furniture from family or friends. There are even places to rent furniture for staging. Keep it simple and classic, nothing too trendy that could potentially turn off a buyer
- **Prepping for an Open House** – a successful open house is key for generating quick interest in your home. Some last minute tips? Make your rooms bright and airy by opening blinds and windows and turning on lights in darker rooms. Help the buyers imagine themselves in your home by setting the dining table or putting out some fresh flowers. Light a scented candle. Leave some refreshments out. And for your own security, make sure you store all your valuables. When the open house is over, ask for feedback so you can make a few tweaks before the next one

So, the crowds are pouring in and loving your home. It won't be long until you get an offer...

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Reviewing and Accepting an Offer on your Home

Step 5: Reviewing and Accepting an Offer on your Home

Not all offers are created equal. Fortunately, your real estate agent is there to help you review an Offer to Purchase and discuss all the details. Here are a few things you should do:



- **Get to know the terms** – the main factors on most offers will include the price the buyer wants to pay, details about the offer and financing as well as any conditions, inclusions or exclusions the buyer wants to make contingent on the closing.

These offers can be “firm” which means that they’re willing to buy the home exactly as it is. Or, the offer could be “conditional” on things like a home inspection, approval of financing or the sale of their existing home

- **Review every detail** – it’s not just about price. The buyers may have asked for other things to be included like appliances, draperies or chandeliers. They may have even requested some minor renovations like reshingling your roof or repairing your driveway. Some buyers may have asked for longer or shorter closing periods or made it contingent upon something else like selling their current home. All these factors influence what the offer truly looks like. An experienced Royal LePage agent will help you decide whether to accept, reject or make a counter offer

If you accept, congratulations. If not, then it’s time to move onto the next step...

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Negotiating and Counter Offers

Step 6: Negotiating and Counter Offers

Perhaps the price was lower than you were expecting. Maybe the buyers have asked for some extra inclusions. In some cases, you may have multiple offers from different buyers to entertain. This is one stage where you'll be glad to have a Royal LePage agent by your side to help. Here are some things to consider now:



- **Counter offers** – take a good look at what the buyer is asking for, then ask yourself, “Is it worth losing a sale for a minor inclusion like a rug or drapery?” Maybe not. So, the best strategy is to have one. Know ahead of time what you're willing to compromise on and, as far as price goes, how much. Finally, if you feel you're not going to be able to come to terms, don't be afraid to reject the offer
- **Multiple offers** – you may be in the situation where you receive offers from several buyers. Now, you have the opportunity to compare and decide which offer, based on price and conditions best suits you. Things that could make one offer more attractive than the other are pre-approved financing, the buyer has already sold their existing home or they've agreed to all conditions of sale without exception. One thing to keep in mind though is that patience and respect are paramount. Your Royal LePage agent will certainly provide sound advice in this scenario to arrive at the best outcome for you and the fairest to all parties

Now, even though you have signed the Offer to Purchase, it's not quite done yet...

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- **[Step 6: Negotiating and Counter Offers](https://www.royalpage.ca/en/real estate/info-and-advice/seller-resources/negotiation-tips/)** <<https://www.royalpage.ca/en/real estate/info-and-advice/seller-resources/negotiation-tips/>>
- **[Step 7: Home Closing Process](https://www.royalpage.ca/en/real estate/info-and-advice/seller-resources/closing-process/)** <<https://www.royalpage.ca/en/real estate/info-and-advice/seller-resources/closing-process/>>
- **[Step 8: HomeMoving Tips](https://www.royalpage.ca/en/real estate/info-and-advice/seller-resources/seller-moving-tips/)** <<https://www.royalpage.ca/en/real estate/info-and-advice/seller-resources/seller-moving-tips/>>

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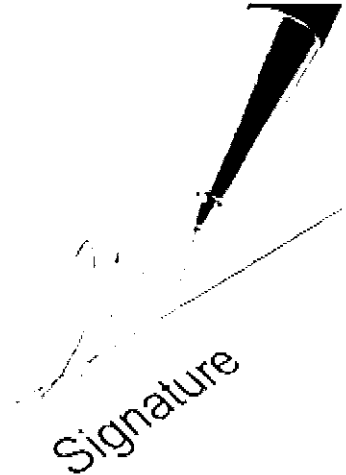
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Step 7: Home Closing Process

Closing day is the day you officially take ownership of your new home. It's an exciting time for sure. But there are a couple of details you need to keep in mind before you get handed the keys:

- **Closing costs** – these fees need to be paid by or on the closing day and include mortgage application fees, inspections, legal fees, insurance, registration and more.



All these costs might make your head spin. But you can take solace in the fact that your real estate agent will be a great help in managing all of this and get you to your last step...

[◀ Step 6 <https://www.royalpage.ca/en/realestate/info-and-advice/seller-resources/negotiation-tips/>](https://www.royalpage.ca/en/realestate/info-and-advice/seller-resources/negotiation-tips/) **[Step 8 ▶ <https://www.royalpage.ca/en/realestate/info-and-advice/seller-resources/seller-moving-tips/>](https://www.royalpage.ca/en/realestate/info-and-advice/seller-resources/seller-moving-tips/)**

- **[Step 1: Deciding to Sell your Home <https://www.royalpage.ca/en/realestate/info-and-advice/seller-resources/guide-to-selling/>](https://www.royalpage.ca/en/realestate/info-and-advice/seller-resources/guide-to-selling/)**
- **[Step 2: Finding a sales representative to Sell Your House <https://www.royalpage.ca/en/realestate/info-and-advice/seller-resources/find-realtor/>](https://www.royalpage.ca/en/realestate/info-and-advice/seller-resources/find-realtor/)**
- **[Step 3: Listing Your Home for Sale <https://www.royalpage.ca/en/realestate/info-and-advice/seller-resources/listing-your-home/>](https://www.royalpage.ca/en/realestate/info-and-advice/seller-resources/listing-your-home/)**
- **[Step 4: Home Staging Tips <https://www.royalpage.ca/en/realestate/info-and-advice/seller-resources/staging-home/>](https://www.royalpage.ca/en/realestate/info-and-advice/seller-resources/staging-home/)**
- **[Step 5: Reviewing and Accepting an Offer on your Home](https://www.royalpage.ca/en/realestate/info-and-advice/seller-resources/closing-process/)**

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ROYAL LEPAGE REAL ESTATE SERVICES INC.

Información importante para el comprador: Este documento es un formulario de oferta de compra que debe ser completado y firmado por el comprador antes de ser presentado al agente inmobiliario. Este formulario es válido únicamente para el uso que se indica y no debe ser utilizado para otros fines. El agente inmobiliario no es responsable de la exactitud de la información contenida en este formulario.

Si usted desea hacer una oferta de compra, debe completar este formulario y adjuntarlo a una oferta de compra que debe ser presentada al agente inmobiliario. Este formulario es válido únicamente para el uso que se indica y no debe ser utilizado para otros fines.

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