

How selling a home with me works

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In short

- The list price comes from recent closed sales of comparable homes, adjusted for condition.
- Preparation is about removing doubts a buyer would have, not about remodeling.
- Marketing describes the home accurately, so the buyers who come to see it already know what they are looking at.
- I read showing feedback for patterns, bring you what it shows, and you decide whether to change anything.
- Offers are compared on what you would net and how likely each one is to close, not on price alone.
- From inspection to closing, I track the purchase agreement's deadlines and tell you what is coming next.

This page describes how I work. It is not legal, tax or lending advice.

How is the list price set?

The list price is set from what comparable homes near you actually sold for, adjusted for the differences between those homes and yours.

I look at closed sales first, because they show what buyers paid. Active listings show what you are competing with right now, and recent pending sales show what buyers are choosing. Then I adjust for condition, updates, layout, lot and location. The result is a range, not a single number, and you choose where in that range to list based on your timing and goals.

This is a comparative market analysis, not an appraisal. If your buyer is financing, the lender will usually order an appraisal, and the appraiser forms an independent opinion of value.

What preparation is worth doing?

The preparation worth doing is whatever reduces a buyer's doubts: cleaning, decluttering, small repairs that affect function or safety, and the first impression from the street.

Costly upgrades usually matter less to buyers than those basics. I will tell you which items I think a buyer will notice, and you decide what to do. In most sales the seller completes a written disclosure, and I will tell you which records are worth gathering so a buyer's questions can be answered early. If your city requires a point-of-sale inspection, it is usually part of this stage; see what to sort out before you list (michaelaffeldthomes.com/guides/before-you-sell-twin-cities/#point-of-sale). The seller's inspection checklist (michaelaffeldthomes.com/guides/seller-inspection-checklist/) covers the rest of the preparation in detail.

How is the home marketed?

The home is marketed with professional photos and a description that matches what a buyer will find when they walk in, and it is listed on the MLS and the sites buyers search.

The description highlights what the home actually offers and does not overstate it. A buyer who finds the home as described is ready to talk about price and terms, not about what the listing left out.

What happens during showings?

Buyers tour the home, and I ask their agents for feedback and keep track of how many showings and second showings the home gets.

Not every agent replies, and one comment is one buyer's opinion. The same comment from several buyers is worth acting on. If the response is strong, nothing needs to change. If the showings and feedback suggest the price, presentation or condition is out of line with what buyers are comparing it to, I bring you what I am seeing and a recommendation, and you decide.

How are offers compared?

Offers are compared on what you would actually net and how likely each one is to close, not only on the price at the top.

For each offer we look at the price, the financing type and down payment, the earnest money, the contingencies and their deadlines, any credits requested, and the proposed closing and possession dates. A slightly lower offer with fewer contingencies and stronger financing can be the better offer. You choose which to accept, counter or decline.

What happens after you accept an offer?

Once you accept an offer, the deadlines in the purchase agreement start, and I keep track of each one and tell you what is due and when.

- **Inspection.** If the buyer has an inspection contingency, they inspect within the period the purchase agreement sets. If repair requests follow, I help you get quotes and choose between repairing, offering a credit, adjusting the price or declining. See the seller's inspection checklist (michaelaffeldthomes.com/guides/seller-inspection-checklist/).

- **Appraisal and financing.** If the buyer is financing, the lender usually orders an appraisal and completes underwriting. If the appraisal comes in below the price, the usual options are that the buyer covers the difference, the price is renegotiated, the parties meet somewhere in between, or the purchase agreement's terms allow the sale to end. I lay out which of those your agreement allows.
- **Title.** A title company usually searches the title and arranges for your mortgage and any other liens to be paid off from the proceeds at closing.

What happens at closing?

At closing you sign the deed and the closing documents, and the title company pays off your mortgage and the costs of sale from the proceeds and sends you the rest.

The costs of sale typically include the commission, title and closing fees, the Minnesota deed tax (explained in [what to sort out before you list](https://michaelaffeldthomes.com/guides/before-you-sell-twin-cities/) (michaelaffeldthomes.com/guides/before-you-sell-twin-cities/)), prorated property taxes and any credits you agreed to. Before closing, the buyer usually does a final walkthrough to confirm the home is in the agreed condition.

Do you offer Homes for Heroes on a sale?

Yes. I offer the Homes for Heroes program to educators, law enforcement, fire and EMS, healthcare workers and military, on a sale as well as a purchase. If you qualify, a share of my commission comes back to you after closing: about \$2,800 back on a \$400,000 home. Details and eligibility are on the [Homes for Heroes page](https://michaelaffeldthomes.com/heroes/) (michaelaffeldthomes.com/heroes/).

Ready to talk about your home?

Start by asking me what your home is worth, or call me. I reply personally, usually the same day and always within one business day.

Home value request: michaelaffeldthomes.com/#val · Call or text (612) 440-4673

Related guides

- [What to sort out before you list](https://michaelaffeldthomes.com/guides/before-you-sell-twin-cities/) (michaelaffeldthomes.com/guides/before-you-sell-twin-cities/)
- [The seller's inspection checklist](https://michaelaffeldthomes.com/guides/seller-inspection-checklist/) (michaelaffeldthomes.com/guides/seller-inspection-checklist/)
- [Buying before you sell in Minnesota](https://michaelaffeldthomes.com/guides/buy-before-you-sell-minnesota/) (michaelaffeldthomes.com/guides/buy-before-you-sell-minnesota/)
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