



Law Office of
KEVIN F. JURSKINSKI
& ASSOCIATES

IDEAS FOR THE SALE OF SINGLE FAMILY HOMES TO ENHANCE MARKETING

BY:

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**FLORIDA BAR BOARD CERTIFIED ATTORNEY: REAL ESTATE LAW,
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We often have clients that ask us about our ideas on the best way to sell their home. Regardless of whether they are using a real estate agent/broker (which is generally recommended) or alternatively, using the “For Sale By Owner” format, the interest in selling a home quickly and for a much money as possible remains.

Our office recommends that people who are selling and buying homes utilize the services of a professional real estate agents since utilizing a professional real estate agent as a Buyer’s agent clearly is a no-brainer, given the fact that in almost all occasions, the real estate commission for the Buyer’s agent is paid for by the Seller, general 50% of the real estate of the commission paid on the sale of the property.

In the occasions when the Seller is utilizing a real estate broker, as the Buyer’s agent, we nonetheless recommend that the client contact us to review the proposed contract for Sale and Purchase that they are submitting to acquire a single-family home. That way, we can make sure that all appropriate provisions in the contract are identified, starting with the key points of:

Purchase Price: We suggest using a qualified real estate agent to perform at Comparative Market Analysis “CMA”.

Deposit: We recommend the deposits of our clients be placed in our trust account pending Closing whether we are acting as the Closing Agent or not.

Closing Date: This should reflect a reasonable period of time to allow for inspections and, if applicable, financing underwriting requirements.

Inspection Period: This is an area that we identify. This should also include the right to inspect, to the full and complete satisfaction of the Buyer, issues relating to air quality/mold and

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radon testing. Generally, it is identified in Section 12 of the Florida Bar/Florida Board of Realtors (FARBAR) Contract. We can tailor the contract for the specific provisions required of the Buyer.

Title Search and Title Review: We highly recommend that the Buyers retain our firm to represent them to do the Title Search and Title Review on the property. In this way, we can provide Insurable and Marketable Title (see attached fliers on this point). There is a significant difference between “Insurable Title” and “Insurable and Marketable Title”.

The Buyer should, when utilizing FARBAR, elect to have our law firm review and issue the Title Insurance and structure that cost into the purchase price. The Title Search and Title Insurance should be borne by the Buyer, since it is the Buyer who is looking to obtain the Title Insurance for its benefit and its ability to convey Marketable Title in the future. If the cost is going to be paid for as a reduction of the purchase price, that can be identified within the purchase contract itself.

When our law firm is representing a Seller, and the Seller has elected to provide Title Insurance, our office can act as both an Escrow Agent (where the initial deposit is placed for the Buyer), as well as the Closing Agent to perform the Title Search and issue the Title Insurance Policy and, likewise, to prepare all Closing Documents and consummate the transaction.

Our fees for Closing Transactions are comparable to Title Companies, but what we do provide to the Seller or the Buyer that we represent, is legal counsel by one of two Florida Bar Board Certified Real Estate Attorneys (Kevin F. Jursinski or Kara Jursinski Murphy) which provides the Seller or Buyer qualified legal advice from an expert to represent them through the Closing. This is something a Title Insurance Agency is not qualified to do and, of course, cannot provide.

As indicated in our marketing program, if the fees to hire an expert, Board Certified Real Estate Attorney to represent you through the Closing are approximately the same those charged by a Title Insurance Agency. As such, why would anyone not want to use a qualified Real Estate Attorney, especially a Board Certified Real Estate Attorney to protect one of your largest investments that is the purchase of single family home or investment property?

We are often approached by clients who do sell their properties using the “For Sale By Owner” format. We have represented numerous clients who have chosen to elect to sell the properties by themselves based on internet marketing and placing their ad on the internet. There is a wide variety of ways to list properties “For Sale By Owner”, as well as utilizing even a real estate agent to simply list the property on the Multiple List Service (MLS) without providing the full-scale of services.

In those cases, we clearly recommend the Seller utilize our office to create a specific contract For Sale and Purchase, which the Seller can utilize with each and every potential buyer. In that way, we can identify all the specific terms that the Seller would be willing to sell the home upon, so that way if the Buyer is represented by a real estate agent/broker, the contract would clearly

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identify and delineate the purchase price that the Seller wants to obtain for its home. This allows for the Seller to have a professional contract prepared for the sale and purchase with terms and conditions acceptable to the Seller including identification of whether the Seller is willing to pay a real estate commission, if so, what percentage would the Seller be willing to pay for a real estate commission since the property was not listed under a listing agreement with Seller.

Often times with “For-Sale By Owner” transactions, the Buyers mentally discount the price by six percent (6%) asserting the fact that the Seller is saving a real estate commission, or alternatively, the Buyer’s real estate agent includes a request for real estate commissions on the purchase.

While there is nothing wrong with a Buyer requesting that the Seller pay its agent/broker a real estate commission, those issues should be addressed in advance by both Seller and Buyer and any Buyer’s Agent will know in advance how the transaction will take place, allowing for smooth negotiation and a closing with no surprises.

Our office counsels our clients in ways to address the situations in which the sale of a single-family home in a “For Sale By Owner” format with a Seller who is approached by a Buyer with a Real Estate Agent/Broker.

Key Words and Descriptions to Getting a Home Sold Fast for the Most Amount of Money

Clients oftentimes ask us the best way to sell their home. Of course, we recommend using a quality Real Estate Agent who is knowledgeable in the marketplace. In those situations which the Seller decides to utilize the “For Sale By Owner” format, there have been studies and research conducted that analyze listing details.

For example, Core Logic researched listing details of more than one million sales in 2016 and has identified specific words that had the most positive and negative effect on the listing of the property and its duration on the market. At the end of the article are a list of links to quality articles put out by Realtors.com and a number of other organizations that outline the best way to list your property for sale if you choose not to use a real estate agent.

Key Words to Consider in your Listing:

In the various articles and research regarding the best and worst words to use when listing your home and boost home sales, the best key words are:

“Fenced Backyard”, “Open Concept”, “Natural Light”, “Updated Kitchen”

There are some additional positive words with a study recently published by the Busey Bank organization “The Pillar” in its Fall 2017 edition, which identifies words and specific increase of the sale the home during that period of time. Examples include:

“Barn Door”: +13.4 positive approach with 57 days faster on the market

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“Shaker Cabinets”: +9.6 positive approach with 5 days faster on the market

“Farmhouse Sink”: +7.9 positive approach with 58 days faster on the market

“Subway Tile”: +6.9 percent positive approach with 63 days faster on the market

“Quartz”: +6 percent positive approach with 50 days faster on the market

On the flipside, as indicated in the articles, the following phrases had a negative connotation that led to more time on the market for the property:

“Gourmet Kitchen”, “Ceramic Tile”, “Golf Course” and “Custom Built”

It may seem counterintuitive but the research suggests that these words reflect more expensive homes, which may have less demand than lower priced, more affordable homes.

Another study, as indicated in the Realtor.com article shows that the following words have a positive effect in sales:

“Beautiful”, “Move-In Condition”, and “Landscaping”

Those words will help you sell property over words such as:

“Good Value”, “Motivated”, and “Must Sell”

The last grouping of words meant more time on the market and less money since they are identified as “desperation words” and give a signal to a Buyer to negotiate down in price.

All of these points will hopefully assist you in the sale or purchase of the home.

Please feel free to contact our office to assist you in the sale or purchase. Our office has handled more than 3,0000 real estate closings in Southwest Florida and have two Board Certified Real Estate Attorneys, identified by the Florida Bar as experts as well as two closing paralegals. Together we have more than 100 years of experience handling real estate transactions with a high degree of efficiency and competency.

We can be reached at (239) 337-1147 or online at www.KFJLaw.com.

Helpful Links:

<https://www.forsalebyowner.com/support/press-room/sell-home-without-realtor/>

<https://www.moneycrashers.com/tips-sell-house-by-owner-without-realtor/>

<https://www.consumerreports.org/selling-a-home/tips-for-selling-your-home-without-an-agent/>

<https://www.cbsnews.com/media/4-tips-for-selling-your-home-without-a-realtor/>

<https://www.realtor.com/news/>

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