

JAY SATTERFIELD

FAQS ABOUT LISTING WITH JAY



What is the first step of the home selling process?

Make sure your home is in show ready condition.

How long does it take to sell a home?

The average home is on the market in Charleston from 60–100 days when listed with a real estate company.

What is a seller's market?

This means the inventory is low and the buyer demand is high.

What is a CL-100?

A termite inspection by a licensed professional that is usually required if the buyer is getting a mortgage.

Should I have a pre-inspection done on my home?

It is always recommended as it will help identify any issues in the home that may not be seen or are undetected by the owner.

How much do I have to pay an agent to help me sell a house?

Standard commission rates vary from 6-8%. Some companies apply additional admin fees.

Should I sell my current home before buying a new one?

Current affordability factors are considered when making this determination.

What are contingencies and how do they affect the selling process moving forward?

Contingencies allow buyers time to finalize things such as financing, home inspections, and/or the sale of a home. The set time allowed for contingencies is written into the submitted contract so both parties understand the time imposition to the process at which time a seller can decide to either agree or not agree to any contingency.

What is earnest money and escrow?

The money given in good faith with an offer which is held in a special account called an escrow account. The earnest money is applied toward the buyer's closing cost or down payment at the time of closing. There are stipulations that can affect the return of earnest money in the event a buyer defaults on a ratified contract.



How long can a seller take to respond to an offer?

All contracts require that an expiration date and time be written in for a seller to respond by.

What happens if my home does not appraise?

Do I have options?

A seller has three options in this case.

1. As a seller, you can decide not to sell.
2. You can reduce your price to the appraised value.
3. The buyer or the buyer & or seller can make up the difference - however, this does not happen often.

"Don't hand your most expensive asset over to just any realtor or a part-time agent."

- Jay Satterfield

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