

To Sell or Not to Sell As-Is

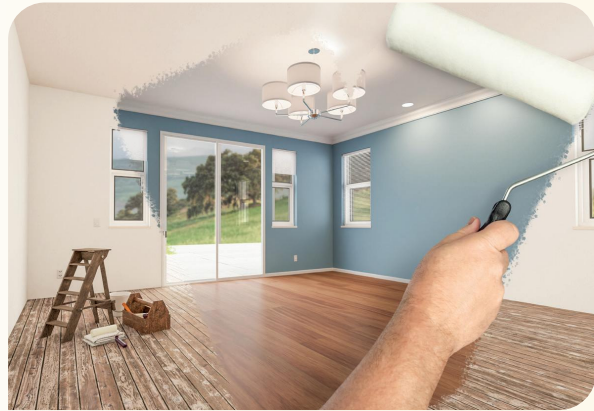
If your home is not in the best shape and you are planning on selling, you may be wondering if you should list your home as-is.

As-is properties may have **severe damage, may be older and require updates**, or there may be a health hazard, like mould or a pest infestation.

Listing as-is makes sense when **you don't have the time or money for repairs**, or you live in a neighbourhood where **homes sell quickly regardless of their condition**. Listing as-is ultimately **protects you from liability claims and avoids repair-related contingency offers**. Note that some jurisdictions require you to **file disclosures of any known defects**.

While **you can save money upfront and still potentially get a great price** for an as-is listing, **you do risk** not getting the full market value for your home. Also, as-is listings give the buyer more negotiating power, and you may risk it sitting on the market for an extended period.

If your home is just **old, but otherwise in good condition**, you can still get a good price by investing some time and some



money into **minor cosmetic updates and staging**.

If you do decide to sell as-is, be ready for lowball offers and **determine the lowest, realistic price you will accept before you list**.



What Stays and What Goes in a Property Sale?

During a property sale, it can sometimes be confusing as to what stays and what goes. So, let's set the record straight.

Generally, **anything attached to the property stays and is considered a fixture**. This can include features such as shutters, ceiling fans, built-in shelving, and landscaping. Anything not attached can be removed by the seller, such as furniture, appliances and artwork.

Complications can arise with certain freestanding items, such as appliances, playground equipment, window coverings, and TVs. **For grey areas, be sure to specify in the purchase and sale agreement if you want something to stay or want to take something with you when you sell**. Generally, appliances and window coverings stay, but it's always wise to be specific for any items in a grey area.

If you are a buyer, ensure that you do a **pre-closing walkthrough and take photos** of all fixtures and features that are to be included so that you have documentation of what existed and its condition before closing. This will be helpful to have should any issues arise.

As a seller, it's best to **avoid being petty** or you could risk the sale falling through.

If the deal closes and the buyer finds something missing, or not in the same condition it was sold, the seller could be faced with a lawsuit.

Partnering with an experienced REALTOR® who can guide you on how to handle what stays and what to take with you, can avoid complications during closing.

Benefits of Pre-Listing Home Inspections

When you think of home inspections, you most likely associate them with a prospective buyer having a home inspection done on a property they are interested in purchasing. A pre-listing home inspection on the other hand, is when the seller provides a home inspection report for interested buyers to review before they put in an offer.

Why, as a seller, would you want to offer a report that might point out less favourable aspects of your property? Here are some of the benefits:

- You attract more buyers, such as the buyers who don't want to pay for an inspection or don't have time for one, especially for a property they have no guarantee of getting.
- If other properties someone has viewed have pre-listing inspections, it may seem like your property has something to hide or give buyers a reason to offer a lower price.
- Can help to eliminate buyer concessions, because you can build any repair costs into your listing price.
- Depending on your jurisdiction, you may need to disclose any known defects, so it prevents debate about what was "known."
- Speeds up the selling process.

Pre-sale listing home inspections make the most sense for older



properties with an offer date that is likely to attract multiple offers. It's also helpful to know exactly what you are selling before negotiating with a buyer.