



# Real Estate Q&A

AskPhyllis@RealtorHarb.com

By Phyllis Harb, Dickson Podley Realtors

*Dear Phyllis,*

*We just moved into our first home which is a 1920's Spanish. My father-in-law is an electrician and has been quite helpful with adding overhead lighting fixtures. Is there anything in particular you might recommend he could do in the way of lighting?  
Happy to be a homeowner*

Dear Happy,

Congratulations on your home purchase. I think the installation of wall sconces in the bedroom would be a great update. Not only will they look appropriate for the home, but they may eliminate the need for table lamps on your night tables. Sconces on either side of a fireplace, in the entry and or in the dining room would be appropriate as well. Just be certain that the style of sconce fits the Spanish character of your home.

*Dear Phyllis,*

*I am the executor of my brother's trust and his neighbor told me would like to buy his home. No offense, but it would be great if we could sell to him directly and the estate could save the commission. I am wondering what my next step might be.  
SKJ*

Dear SKJ,

First things first.

\*How much is the home worth?  
A home is simply worth what a buyer is willing to pay. It doesn't seem fair to ask a Realtor® to provide you with an evaluation when you don't intend to hire one. You might try researching comparables yourself or hiring an independent appraiser.

Remember that in many price ranges, inventory is tight. It would be unfortunate if by foregoing the services of a real estate agent, you did not fully expose your home to hundreds of buyers, missed the opportunity of multiple offers and the possibility of selling over asking price.

\*What evidence do you have that the neighbor is qualified and can obtain a loan? Before you take the home "off the market" and tie it up in escrow, you need to be certain that the buyer can obtain financing.

\*How much is the neighbor willing to pay? If the terms sound agreeable you will need a written contract. The purchase contract is a legally binding document, if you don't want to use the services of a Realtor® you should contact a real estate attorney to prepare a contract.

\*Typically your Realtor® can help you with the disclosures mandated by law and any point of sale requirements, but a real estate attorney can also assist you with these details.

When I represent a home seller, I typically follow up with the lender, escrow and title companies to determine that time lines are followed and that everything is proceeding according to plan. Rather than paying your attorney his hourly rate for these mundane tasks, you might try taking on this follow up work yourself.

Another thing to keep in mind is that a Realtor® is paid only upon the successful close of escrow. You will be paying the appraiser and your real estate attorney **whether or not you close escrow with this buyer**. You might contact an attorney to determine an estimate of likely fees.

If there is no initial marketing campaign an agent's job is much easier. Another option is to contact a Realtor® and ask: if you initially bring the buyer, how much the commission rate might be.



Phyllis Harb offers 20 years of real estate experience

She is currently a Realtor at Dickson Podley Realtors in La Cañada. Harb, an e-Pro and S.R.E.S. is ranked among the top 5% of Realtors nationally and is certified by the Department of Real Estate as a course instructor. Prior to entering real estate in 1989, Phyllis worked in real estate lending for 15 years.

You can send your real estate questions by mail to:

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