

# GUARANTEED SALE PROGRAM

## 1. WHY WOULD I NEED A GUARANTEE?

Guarantees are helpful when you can't get mortgage approval on the purchase without having your existing property sold. Or perhaps you just want reassurance that you have a deal no matter what happens in the real estate market.

## 2. CAN I SELL FOR MORE THAN THE GUARANTEE?

Yes, this is what happens in most cases -- more than 99% of the time.

## 3. HOW DO YOU COME UP WITH THE GUARANTEED PRICE?

We use similar sales of properties in your area to determine the overall price of your home and then 9% - 10% will be taken off the approximate net you would receive on a deal in the existing market conditions.

**Example: If your property was worth \$450,000 on the open market, we first remove the real estate commissions and then the 9% - 10% comes off that figure giving you a net guarantee. In this scenario, the net guarantee would be \$388,462.50 when based on 10%. The percentage that is removed is based on the market conditions and where the property is located.**

## WHERE WE PAY THE LISTING FEE

## 4. DO YOU OFFER GUARANTEES OUTSIDE CALGARY?

We have offered this service outside the city, but it will depend on your neighbourhood and on the current market conditions. In areas outside of Calgary, the discount rate can go over 10%.

## 5. WILL YOU GUARANTEE A HIGH VALUE HOME?

Although we would like to accommodate everyone, the guarantee program that we offer is conditional, at times, on high value homes due to current market conditions. However, we assess each request on an individual basis and would be more than happy to give you a current evaluation on your property.

## 6. SO IF I SELL FOR HIGHER THAN THE GUARANTEE, WHAT HAPPENS?

You keep the higher sale price less commissions and the guarantee is void.

## **7. HOW LONG DO I HAVE TO SELL MY HOME AND CAN I LIST AT ANYTIME?**

In most cases, we list your home 2 ½ months before your approximate new home possession date. If you list too far ahead, it is difficult to get the buyer to accept a longer possession.

## **8. DO OTHER AGENTS/BUYERS KNOW I HAVE A GUARANTEE?**

No.

## **9. CAN I CANCEL THE AGREEMENT AFTER I HAVE SIGNED IT?**

Yes, but you will have to pay half of the agreed commissions as a penalty for breaking the contract. As well, your banker may not allow this as they may have used the guarantee to approve your mortgage.

## **10. WHO DO I LIST MY HOME WITH?**

Your property sale will be expertly managed by Richard Fleming with Re/Max Mountain View. Richard has over 30 years experience selling residential homes, condominiums and acreages.

In most cases the homeowner does not want to see their home sell at the guaranteed value, but the main thing to remember is this is not a reflection of what your home is worth. The guarantee price is slightly lower than market value but provides homeowners with the assurance of knowing their home will indeed be sold. Many homeowners choose to take the guarantee because they feel comfortable that they will sell for a higher dollar value and will be able to keep the higher amount when the property does sell. Best of all, it gives homeowners peace of mind. We have found on numerous occasions that the homeowner benefits by not having to move twice.

Over the lifetime of the program, Richard Fleming has only seen 3 out of the 1700 homes purchased at the guaranteed price. It is very rare that the guarantee ever has to be used by the owner, as the home typically sells within the period for a higher amount than the guarantee.

Although there may be some restrictions, the best way to figure out if a guaranteed sale will work for you is by having Richard Fleming come out and give you a no cost or obligation market evaluation and let you know what the guarantee price would be.

**For further questions about the guarantee or if you would like an evaluation to determine the guarantee, please call:**

**RICHARD FLEMING**

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