Considering selling or buying a home? Real estate attorney Stefanie C. Gagliardi offers these tips

Many real estate agents believe that the real estate industry is still in the throes of a red-hot sellers' market, but low inventory has made finding and securing a home challenging for many homeseekers. Competition among buyers for limited available homes has led to bidding wars, sales over asking price, waived appraisals and flexible closing dates — just a few of the benefits sellers may realize in an unbalanced market.

If you are considering selling your home, now is still a great time to enter the market. To prepare your home for sale, you're smart to follow tips from a professional real estate agent, such as deep cleaning, depersonalizing and boosting curb appeal. But there's more to think about before the agent posts a "For Sale" sign in your yard, according to Stefanie C. Gagliardi, a real estate and family law attorney with 17 years of experience.

"As a seller, there's much more to consider than as a buyer, in terms of getting your house ready and addressing any outstanding issues," said Gagliardi, who represents both homebuyers and sellers. "Lately, I've had a lot of people reach out to me before they are under contract, which is great because we can discuss their property in advance and we know what issues have to be addressed before the contract comes my way."

There is more to selling a home than just listing it as 'for sale.' Consulting an attorney can help sellers navigate a hot market.

Disclosing any current or potential problems to your attorney at the start of the home-selling journey helps ensure a smoother process down the road. Maybe a septic needs repair or a permit hasn't been closed out. "If they disclose that to me at the beginning, it's a lot easier to move forward," she said.

A difficult co-owner is another obstacle that should be addressed before listing a home.

"Sometimes when there is a divorce, one spouse knows they have to sell the property but will sit in the house and prevent inspections or prevent the real estate agent from coming to the property."

If you are the executor of an estate and you are selling a house, do you have a letters testamentary (official authorization to take control of a deceased person's estate)? Have you located your deed and owner's title policy? Are there any liens against the property or child support judgments against you?

"The sale may not happen if there are any judgments or liens against the property, so we have to make sure there are enough sales proceeds to cover those items, plus your mortgage, lines of credit, your agent's commission and your attorney's fees," Gagliardi said.

Once the seller lists the home and finds a buyer, the attorney will receive a contract from the real estate agent for a review process. If it's a private contract without an agent, the attorney would simply work on finalizing the contract and getting the involved parties to sign off on whatever was agreed upon.

When selling a home, the best way to help prevent deals from falling through is by having constant contact with a reputable, skilled attorney.

Next are the inspections and mortgage contingency period. Once a buyer and seller are under contract, Gagliardi said there are two ways the deal may fall through: If they can't agree on inspection repairs or issues, or if the buyer can't get the loan.

As a seller, the best way to help prevent deals from falling through is by having constant contact with a reputable, skilled attorney. "In real estate, the transaction process can move very fast," she said. "It's really important that I keep the client informed and the client keeps me informed of every detail or anything new that happens with the house."

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About Stefanie C. Gagliardi

Affiliated with Broscious, Fischer & Zaiter in Washington Township, Warren County, the law office of Stefanie C. Gagliardi provides legal representation for real estate transactions and family legal matters. Gagliardi is a court-approved family law mediator and is trained to represent clients desiring a collaborative divorce.

Whether buying a home or ending a marriage, navigating the judicial system can be daunting. Gagliardi takes great care when handling all her cases and aims to develop trusting relationships in which she educates each client and tailors a plan to reach a goal. Through open communication, Gagliardi helps clients experience a smoother journey as she protects and advocates for their rights.

The law practice of Stefanie C. Gagliardi is located at 43-45 Broad St., Washington Township.

Call 908-689-0992 to arrange for a consultation or visit www.gagliardilawllc.com for more information.

— Andrea Adams