GREATER PEORIA LIVING
LIFESTYLE & REAL ESTATE

eXp REALTY

A FREE GUIDE FOR GREATER PEORIA HOMEOWNERS

The Greater Peoria Home Seller's Roadmap

Every step of selling your home, from the first conversation to closing day, in plain language.

- ✓ What happens first, and what you can leave for later
- ✓ How pricing really works, and what you'll walk away with
- ✓ What's worth fixing before you list, and what isn't

By Shannan Werckle, Broker-REALTOR, eXp Realty
More than 90 closings across 18 towns. Seniors Real Estate Specialist (SRES).

START HERE

Before you call anyone

Maybe you've been watching listings for a while. Maybe a friend sold and it got you thinking. Maybe the house fits the life you had more than the life you have now. Whatever brought you here, you don't have to decide anything today.

Most sellers I meet have sold a home before. What they remember is a price on a sheet of paper, a sign in the yard, and then a lot of waiting. Somewhere after the contract, the updates stopped.

This guide works the other way around. It walks you through the whole sale, in order, so you know what's coming before it arrives.

The seven steps

1. **What happens first, and what can wait**
2. **How pricing really works**
3. **What you'll walk away with**
   Costs, Illinois property taxes, and your own net worksheet.
4. **What's worth fixing, and what isn't**
5. **Launch week**
   How a home goes from ready to found.
6. **When offers come in**
   How to compare offers on more than price.
7. **Contract to closing**
   The dates, the deadlines, and what happens in between.

After that: a section for situations that aren't typical, a one-page checklist you can print, and your next move.

STEP 1

What happens first, and what can wait

Start with one question: what will a value help you decide?

The first question is almost always "What's my house worth?" I'm happy to answer it. Then I ask one back: what will that number help you decide? Selling soon, pulling equity out, and planning a move a year from now each need a slightly different answer.

Buying your next home too? Decide the order of your moves

- **Sell first, then buy.** You know exactly what you can afford, you don't carry two mortgages, and your offer on the next home doesn't depend on a sale. The trade-off: you may need a short-term rental between closings, which can mean moving twice.
- **Buy first, then sell.** You shop calmly and move once. The trade-off: you may carry two mortgages for a while, many people can't qualify for a second one before they sell, and a bridge loan adds cost.
- **Close both on the same day.** The money from your sale funds your purchase. It works when both sales are healthy, but the timing has to line up almost perfectly.

For most homeowners, selling first is the lower-risk path. Buying first can make sense with strong cash reserves, a deadline that won't move, or a next home that's hard to find. The goal isn't to be clever. It's to choose the path with the fewest surprises. One call settles a lot of this: ask your lender whether you can qualify for both mortgages at once.

What you can stop worrying about for now

- **The repairs list.** Most homes don't need a renovation to sell well (Step 4).
- **The clutter.** Sorting comes later, at your pace. If you've lived there twenty years or more, give it lead time.
- **Photo days, open houses and the yard sign.** All of that comes after the numbers.

> YOUR TAKEAWAY
>
> Write down what you need the value for, and call your lender about the order of your moves. Everything else can wait.

STEP 2

How pricing really works

Price is the decision that shapes everything else. Get it right and the rest of the sale moves the way it should. Get it wrong and you end up chasing the market down with reductions, often to a final price below where you could have started.

Price comes from sold homes, not hopeful ones

Active listings show what other sellers hope to get. Sold listings show what buyers actually paid. A good price starts with recent sales near you, adjusted for the real differences: square footage, basement finish, garage, lot, the age of the roof and mechanicals, kitchen and bathroom condition. Then it weighs the homes competing with yours right now.

Why online estimates miss

Online estimates are a starting point, not a strategy. They pull from public data like square footage and tax records, and they can't see inside your home. They don't know whether your kitchen is original or was redone last spring. On many streets around Greater Peoria, homes change hands only every several years, so the algorithm has fewer good examples to learn from. Estimates can miss in either direction, and both can hurt a seller.

Three numbers, three different jobs

NUMBER	WHO SETS IT	WHAT IT'S FOR
Assessed value	Your township assessor	Your property tax bill. It often looks low next to sale prices, by design.
Appraised value	A licensed appraiser	A snapshot on one day. After you accept a financed offer, the buyer's lender orders a new one.
Market value	Buyers, through recent sales	What a willing, informed buyer will pay right now. Your price is built on this one.

STEP 2, CONTINUED

The first two to three weeks matter most

That's when your home appears in searches buyers have already saved, when agents tell their clients about a new option, and when interest is highest. If the price is in the right range, showings come quickly and offers follow.

What overpricing really costs

Most people who overprice love their home, remember what a neighbor sold for two years ago, or want "room to negotiate." When a listing sits well above similar sales, buyers don't usually negotiate. They simply don't come. By the time the price comes down, the first wave of interest has moved on, and the final price often lands below what an accurate start would have brought.

> I would rather give you a number you don't love in my office than let the market deliver it to you three months later.

Buyers search in brackets

Buyers search in round numbers, like "under $400,000." A home priced at $402,000 misses everyone searching at or under $400,000. Sometimes the right move is to price just inside a bracket and let a little competition lift the final number.

YOUR TAKEAWAY

Ask for a price built from recent sold homes near you, and ask to see those sales.

STEP 3

What you'll walk away with

The list price is where the conversation starts. Your plans should be built on your estimated net: what you actually walk away with after the costs of selling.

What it costs to sell in the Peoria area

- **Real estate commission,** negotiated individually and spelled out before you sign anything.
- **The buyer's owner's title insurance policy.** Here, the seller usually pays for it. Its cost rises with the price.
- **Transfer taxes.** State, plus county, city or both depending on where the home is.
- **Deed preparation,** an attorney fee for drafting the warranty deed.
- **Attorney fees, only if you choose one.** Illinois doesn't require an attorney for a home sale.
- **Your mortgage payoff, plus any home equity loan or line.** Even a line you rarely use gets paid off at closing.
- **Property taxes.** The one that surprises sellers most. More below.
- **Recording fees,** plus association dues or transfer fees if you have an association.
- **Credits you agree to,** such as an inspection credit.
- **Preparation costs,** which you control.

Illinois property taxes are paid a year behind

The taxes paid in 2026 are for 2025. Here, they're paid in two installments: one around the end of May or early June, and one around the end of August or early September. That creates two items at closing:

- **Last year's taxes.** If you close before they're fully paid, for example between the two installments, the seller finishes them.
- **This year's taxes, so far.** Taxes build up from January 1 to your closing date but won't be billed until next year, when the buyer owns the home. So you give the buyer a credit for that time. This is called proration.

Together, a seller can be covering many months of property taxes at closing. That's why it belongs on your net worksheet before you list.

STEP 3, CONTINUED

Exemptions worth asking about

Many homeowners qualify for property tax exemptions they never applied for. Ask about the general homestead exemption, the senior citizens homestead exemption and senior assessment freeze (each has its own eligibility rules, and the freeze has an income limit), and exemptions for veterans with service-connected disabilities. Amounts and rules change, and each has its own application. Always confirm with your county assessor.

Your net worksheet

Fill in your own figures, or bring it to our first conversation. Your title company calculates the final numbers.

Expected sale price	$
Minus mortgage and home equity payoffs	$
Minus commission (as negotiated)	$
Minus buyer's owner's title policy	$
Minus transfer taxes	$
Minus deed, recording, and attorney if you use one	$
Minus last year's property taxes still owed	$
Minus this year's property tax credit to the buyer	$
Minus association fees, if any	$
Minus credits to the buyer	$
Minus preparation costs	$
Estimated net to you	**$**

Run it again when an offer comes in. Some selling costs may affect your taxes, so ask your accountant or tax advisor.

YOUR TAKEAWAY

Ask for an estimated net at a few different prices before you list. It's a planning tool, not a commitment.

STEP 4

What's worth fixing, and what isn't

You don't need a perfect home. You need a competitive one.

Worth it

- **Deep cleaning and decluttering.** Possibly the single most important thing you can do. Clear counters, thin out crowded rooms, and organize closets, because buyers open every one.
- **Minor repairs.** Dripping faucets, running toilets, sticking doors, small wall damage, old caulk. Small signs of deferred maintenance send a bigger message than their size.
- **Fresh neutral paint where it counts.** The living room, kitchen and main bedroom.
- **Light.** Every bulb working, clean windows, a lamp in dark corners.
- **Curb appeal basics.** Mow, edge, fresh mulch, a clean front door, power wash the walk. Buyers form an opinion before they walk in.

Usually skip

- **Full kitchen renovations.** If it's dated but clean and working, new hardware and a refreshed cabinet finish are often enough.
- **Bathroom overhauls.** Fresh caulk, clean grout and neutral towels go a long way.
- **New flooring throughout.** Start with professional carpet cleaning.
- **Big landscaping projects.** Tidy beats transformed.

If a project is cosmetic, expensive, and different buyers would make different choices, you're usually better off leaving it alone.

STEP 4, CONTINUED

A real example: staging instead of remodeling. I was brought in on a home that had been listed with another agent and hadn't sold. The sellers were sure they needed to paint the cabinets or replace the countertops, and they were thinking about rebuilding a wall that made the main living space feel confusing. I told them not to do any of it. We brought in a stager instead. A few accessories warmed the bare walls, and furniture placement plus a little paint on one small section gave the awkward room a clear purpose. No construction. It sold quickly.

Photo day

Your photos are your first showing. Clearing the kitchen and bathroom counters is the single biggest win, and it costs nothing. Open every blind, turn on every light, and give yourself two to three weeks to prepare. Never use furniture to hide a problem. Buyers notice in person.

Appraisals change on November 2, 2026

New appraisals for Fannie Mae and Freddie Mac loans, which covers most conventional loans, move to a more detailed report called UAD 3.6. The appraiser records your home room by room. The way value is figured stays the same, and nobody can promise a higher number, but an upgrade nobody points out is easy to miss. List what you've updated, with the year and any receipts. I have a short checklist for this. Ask me for it.

YOUR TAKEAWAY

Walk your home with a list of small fixes, not big projects. Unsure about one? Ask before you spend.

STEP 5

Launch week

A home doesn't get listed. It gets launched. The first week on the market brings the most attention your home will ever get, so everything is ready before it goes live, and it all starts together.

I call my approach **Know Before You Decide.** It has four parts: **Equity**, where your home stands and what you walk away with. **Presentation**, how your home looks, reads and feels before it goes public. **Impact**, how it reaches the right buyers, including the ones who weren't looking yet. **Campaign**, the launch, the offers, and everything between contract and closing.

What every home I list gets

- **Professional photography** and **a floor plan.**
- **Video and drone wherever the property allows.**
- **Staging when it pays,** live or virtual, decided together.
- **A listing description I write myself,** about what it's like to live there.
- **Paid ads. Not some listings. Every one.** Most are video, because video stops a scroll in a way a photo rarely does.
- **Agent-to-agent outreach.** I use MLS activity to find the agents most likely to have a buyer for your home, and I contact them directly.
- **Ten personal video texts a day** to people I know, so the right people hear about your home from me.
- **Email to my contacts,** Facebook and Instagram posts, print, and a yard sign.
- **Open houses when they help.** A tool, not a ritual.

You'll know what's happening. I share showing activity and buyer feedback as it comes in. If a listing is quiet, that's a message too, usually about price, condition or both, and we'll talk about it plainly.

> YOUR TAKEAWAY
> Ask any agent you interview exactly what happens in the first week, and who does each part.

STEP 6

When offers come in

The price gets the attention, but the terms decide whether the sale closes cleanly. I lay every offer out side by side, tell you which one I'd take and why, and you decide.

What to compare besides price

- **Financing.** Cash removes the lender and usually the appraisal. With a loan, a pre-approval means the lender has actually reviewed the buyer's income, assets and credit. A pre-qualification is only a quick estimate.
- **Contingencies.** Inspection, financing, appraisal, or selling their own home first. None are automatically bad, but several open-ended ones make a very different offer, even at the same price.
- **Earnest money.** On Peoria-area contracts it's usually about 1% of the price, though it can be any amount the parties agree to. A deposit well above or below that tells you something.
- **Timing.** Does the closing date fit your plans and your next move?
- **A home to sell first.** On our contracts, that buyer must list their home within 3 days of your accepted offer. I estimate a closing at least about 75 days out.

Plan for the appraisal. If the home appraises below the contract price, the lender will only lend on the appraised value, so the gap has to be settled. I had a sale that became the highest-priced home sold in its neighborhood in a long time. With no truly comparable sales, the appraisal came in low, and both sides had to negotiate the final price. It closed, but it took real negotiation. When an offer is well above nearby sales, weigh the buyer's ability to cover a gap as heavily as the price.

You can counter any offer on price, timing, contingencies or credits. Sometimes the highest price really is the best offer. Often it isn't.

YOUR TAKEAWAY

Compare offers on your estimated net and on how likely each one is to close.

STEP 7

Contract to closing

Timelines are estimates, not rules, and the terms in your own contract are what count. I aim to have your home under contract within about 30 days of going active, then plan on about 30 to 45 more days to close, depending on how your buyer is paying:

HOW THE BUYER PAYS	CONTRACT TO CLOSING
Cash	About 7 to 21 days
Conventional loan	About 21 to 30 days
FHA or VA loan	Closer to about 45 days

The milestones on Peoria-area contracts

1. **Earnest money and attorney review**
   Earnest money is due by the next business day. During the first five days, each side may have an attorney suggest changes to anything except the price and the closing date.
2. **Title search**
   The title company confirms ownership and checks for liens or unpaid taxes.
3. **Inspections, within 14 days**
   Usually a general home inspection. Radon testing is common in central Illinois. Termite, sewer and well and septic depend on the property.
4. **The repair request**
   The buyer and seller have 5 days to agree. If they don't, the buyer has 2 days to cancel and get their earnest money back. If the buyer doesn't cancel, the sale moves forward. On an "as-is with inspections" offer, estimated repairs must reach at least $2,500 before a request is allowed. Cosmetic wear and a system that works but is near the end of its life aren't material defects.

STEP 7, CONTINUED

5. **Appraisal, within 21 days**
   If the buyer is financing.

6. **Loan approval**
   The lender works until the buyer is "clear to close."

7. **Final week**
   Book movers, schedule utility transfers, gather keys and manuals. The buyer does a final walk-through.

8. **Closing day**
   Documents are signed, funds go out through the title company, and the keys change hands. Beforehand, we compare the final figures to your net worksheet.

You won't be chasing anyone

The day you go under contract, you get a short video from me walking you through what happens next. Then an update at every milestone: inspection, appraisal, loan approval, final walk-through. I work directly with the lender, inspector and title company. If something goes wrong, I'll tell you plainly what happened, what it means, and your options.

This explains how the standard Peoria-area contract forms generally work. I'm not an attorney, so I'm not giving you legal advice. If you wish to seek legal advice, I absolutely advise you to contact an attorney.

> YOUR TAKEAWAY
> Put the inspection, appraisal and closing dates on your calendar the day you sign. Add the 5-day repair window the day a repair request comes in.

NOT A TYPICAL SALE?

If your situation is different

An inherited home or an estate

Before a single showing, someone needs the legal authority to sell: an executor, a trustee, or a court-appointed administrator. An estate attorney can tell you who can sign and when. Unless there's a pressing cost, there's usually time to plan. A rushed sale almost always costs more than a well-prepared one.

From my own work: a father's condo drew early offers well below similar sales because it needed a lot of cleaning. The family put roughly $10,000 to $12,000 into new flooring, fresh paint and a professional deep clean. On the open market, it sold for roughly $75,000 more than those early offers. Every home is different, and results depend on the home and the market, but find out what a modest, focused investment could do before you accept a low offer.

Helping a parent move

Your parent's move-in date and the home's closing date don't have to be the same day. Forcing them together is where most of the stress comes from. While the house sits empty, keep the utilities on, lock it up, and call the insurance agent. If your parent can't sign documents, talk with an attorney early.

NOT A TYPICAL SALE? CONTINUED

From a different estate sale, in the client's own words:

> "My wife and I really didn't have a clue as to what we were doing. From start to finish, Shannan knew exactly what to do, and how to get the house ready for sale. It actually sold it within a few days of listing - and for asking price!"
>
> **Thom L., Google review**

Right-sizing

A smaller home doesn't have to mean a smaller life. The part that catches people off guard is the belongings, so give it time. Six months to a year of lead time is ideal if you can. I have vendors I trust for clean-outs, donations and estate sales.

Buying and selling at once

Put both sides next to each other first: your likely net, and what the next home will cost to own, including Illinois property taxes. Then run both with one plan and one person coordinating it.

PRINT THIS PAGE AND KEEP IT HANDY

Your Seller's Roadmap checklist

BEFORE YOU CALL ANYONE

- [ ] Write down what a value would help you decide
- [ ] Ask your lender about selling first, buying first, or both on one day
- [ ] Find your mortgage and home equity balances
- [ ] Check whether last year's second tax installment is paid
- [ ] Ask about property tax exemptions (confirm with your county assessor)

PRICE AND NUMBERS

- [ ] Get a value built from recent sold homes, and see the sales
- [ ] Review your estimated net at a few different prices

GET READY

- [ ] Deep clean and declutter, room by room
- [ ] Fix the small things: faucets, doors, caulk, bulbs, filter
- [ ] Fresh neutral paint where it counts
- [ ] Curb appeal: mow, mulch, front door, power wash
- [ ] List your upgrades with years and receipts for the appraiser
- [ ] Clear counters before photo day

OFFERS AND CLOSING

- [ ] Compare offers side by side on net and certainty
- [ ] Calendar the inspection, appraisal and closing dates. Add the 5-day repair window when a request comes in
- [ ] Book movers and schedule utility transfers
- [ ] Gather keys, openers, manuals and warranties

GREATER PEORIA LIVING
LIFESTYLE & REAL ESTATE

eXp REALTY

YOUR NEXT MOVE

You now know the whole road

From the first question to the closing table. You don't have to walk it alone, and you don't have to decide anything today.

If you'd like to see what this looks like for your home, we can start where every one of my sales starts: your numbers. I'll pull the recent sales that actually apply, show you your estimated net at a few prices, look at your property taxes, and tell you what I would do if I were you. Then you decide. If the answer is "not yet," that's a perfectly good answer.

Start with your numbers. No cost, no pressure.

Call 309.740.0990, or send a note at shannanwerckle.com/contact

About Shannan

I'm Shannan Werckle, a Broker-REALTOR with eXp Realty in Peoria, with more than 90 closings across 18 towns. I hold the SRES (Seniors Real Estate Specialist) designation. Before real estate, I spent about 25 years in corporate sales and marketing, which is why every home I list gets a real marketing plan and every client gets the numbers first.

Shannan Werckle, Broker-REALTOR | eXp Realty, LLC | 1921 W Willow Knolls, Peoria, IL 61614 | 309.740.0990 | Illinois license #475.182276

Greater Peoria Living is my team branding with eXp Realty, LLC. **Equal Housing Opportunity.**

This guide is general information, not legal or tax advice. Every contract and situation is different. Timelines are estimates, not guarantees. Tax amounts and exemption rules change, so confirm with your county assessor.