



## Real Estate Exit Strategy Checklist

Checklist created by [New Western](#).

### 1. Evaluate your property

- Get an appraisal to determine the current market value
- Inspect property and note condition/needed repairs

### 2. Enhance property value (if needed)

- Make minor renovations and repairs
- Improve curb appeal with landscaping, fresh paint, etc.

### 3. Assess market conditions

- Research market trends in your area
- Look at factors like interest rates, supply/demand dynamics
- Identify the optimal time to make your move

### 4. Choose your exit strategy

- Sell the property
- Refinance your mortgage
- Execute a 1031 exchange

#### *If selling:*

- Price competitively based on appraisal
- Create marketing materials highlighting property features
- List at the time of year with the highest demand
- Hire a real estate agent to market effectively

#### *If refinancing:*

- Shop and compare loan terms from multiple lenders
- Negotiate the best possible terms
- Gather needed documentation for the application

#### *If 1031 exchange:*

- Consult a qualified intermediary
- Identify suitable replacement property within 45 days
- Facilitate swap within 180 days deadline

### 5. Avoid common pitfalls:

- Not having an exit strategy
- Ignoring market conditions
- Overpricing your property
- Neglecting maintenance
- Misunderstanding 1031 exchange rules

**6. Consult professionals (accountants, real estate agents, lenders) to ensure your exit strategy is informed and optimized based on your goals.**

**7. Execute your exit strategy precisely according to plan!**