



Seller's Guide

Getting Started

Selling a home is a major financial transaction and life event. You are offering up your most valuable asset and moving on to a new place to live. I have prepared this handbook to help familiarize you with some of the more common home-selling terms, and to provide an overview of both the process and components of a successful transaction.

Before starting the home-selling process, we can discuss your needs and preferences. Specifically we will:

- Review options for preparing your property for sale.
- Review current market conditions and how they could affect your sale.
- Discuss how we can work together most effectively and the steps you can take to make the process successful.

My role is to provide you with the support, market knowledge and negotiation skills I've honed throughout my business career navigating the competitive real estate market. You can rest assured that you will receive the utmost care, attention, hard work, and professionalism. I love what I do, and my success is entirely dependent upon your satisfaction. I promise to provide unparalleled service and to follow the highest ethical standards.

Thank you for providing me with the opportunity to support you in this exciting journey.

Preparing Your Home

1

Eliminate Clutter

Organize and remove any clutter
Remove pictures and other personal items

2

Deep Clean

Clean floors and surfaces
Clean gutters

3

Fix

Fix any broken items
Ensure that all doors and windows operate smoothly

4

Paint

Paint walls
Power wash or repaint the exterior

5

Brighten Up

Clean windows
Be sure all lights are operable

6

Landscape

Mow the lawn, trim any bushes or shrubbery
Remove outdoor equipment

7

Stage

Replace furniture with staging furniture
Fill empty spaces with eye-catching decor

Marketing Your Home

Don't just get your property on the market, get it the attention it deserves. Below are initial marketing ideas that we will use as a basis for marketing your property.

1

Pre-Launch

- Home preparation
- Professional photography and videography
- Identify buyer archetypes
- Design marketing collateral
- Pre-market promotion

2

Launch

- Launch on sothebysrealty.com
- Showcase property website
- Email and social post announcement
- Open house and showings
- Targeted and direct marketing to specific buyers

3

Ongoing

- Open houses and showings
- Digital and print advertising
- Potential ad opportunities
- Network outreach

The Home Selling Process

This overview is meant to provide a general explanation of the process. Each transaction is unique. The steps discussed here will vary with every transaction, and some may not apply. There may be additional actions required in your sale that are not addressed here. I will be your guide through every step.

1

Receipt of Offer

Assess the strength of the offer(s) based on all terms
Gather information about buyer's lender

2

Negotiation

Buyer and seller negotiate until a mutual agreement is reached

3

Offer Acceptance

Final execution of the accepted offer on the effective date

4

Contract

Buyer signs contract and provides the down payment specified
Title company will order the survey for the buyer

5

Disclosures & Inspections

Inspections take place
Negotiate repairs and/or concessions
Review and sign all disclosures

6

Financing

Check the status of the buyer's loan approval

7

Prepare for Closing

Buyer's final walk-through prior to closing
Review closing documents
Transfer of utilities between parties

8

Day of Closing

Transfer of keys, remotes, passwords to home systems, etc.
Completion of funding
Coordinate details surrounding possession

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Offer Acceptance

Review Offers: Assess the strength of the offer(s) based on all terms.

Negotiate: Agent will negotiate the best possible price and terms for your sale based on an agreed upon offer strategy.

Accept Offer: Buyer and seller come to an agreement and enter contract of sale.



Due Diligence

Inspections

As part of the offer, the buyer will have a period of time to conduct any inspections and investigations that are important to them. The buyer may decide to waive their right to inspections to strengthen their offer.

Structural Pest Inspection

A structural pest inspector will examine the home for evidence of termites, dry rot, earth to wood contact, water intrusion and beetle infestation. They will then provide a written report and bid for the corrective work.

Home Inspection

The inspection covers major systems such as plumbing, heating and electrical, structural elements, roof, safety features, and building code compliance.

Other Inspections

Inspections by other professionals may be warranted based on the specific property and disclosures provided by the seller. These include but are not limited to structural engineers, surveyors, soils, roofs, fireplaces, underground storage tanks, and environmental hazards.

Review Disclosures

Sellers are required by law to disclose any known information which would materially affect the value or desirability of the property. Sellers are also required to supply several reports and disclosures which will be available for the buyer's review.

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Closing

Review Closing Statement: The escrow company will provide an estimated closing statement with all costs necessary to close.

Bring Valid Photo ID: Your signing will be notarized and will require your valid photo ID and a fingerprint.

Funding: The buyer and the lender will deposit all remaining funds into escrow. Then funds will be distributed to the appropriate parties.

Keys: Agent will help coordinate an exchange of keys on your behalf.



Moving Checklist

BEFORE YOU MOVE

1

Transfer Services

All utilities including gas, electric, water, phone, internet, cable, and garbage

2

Address Change Notification

Post office forwarding address
Bank and other financial institutions (for example: loans, credit cards)

3

Insurance

Notify carrier of new location for coverage of life, health, fire and auto

4

Movers

Arrange for moving company
Plan ahead for the care of small children and pets during the move

AFTER YOU MOVE

1

Personal Items

Transport jewelry and important documents yourself or use registered mail

2

Final Review

Double check closets, drawers, shelves and garage to be sure they are empty

3

Keys

Leave all old keys needed by new owner

Glossary

Abstract of Title: A complete historical summary of the public records relating to the legal ownership of a particular property from the time of the first transfer to the present.

Adjustable Rate Mortgage (ARM): Also known as a variable-rate loan, an ARM is one in which the interest rate changes over time, relative to an index like the Treasury index.

Agreement of Sale: Also known as contract of purchase, purchase agreement, or sales agreement according to location or jurisdiction. A contract in which a seller and buyer agree to transact under certain terms spelled out in writing and signed by both parties.

Amortization: The process of reducing the principal debt through a schedule of fixed payments at regular intervals of time, with an interest rate specified in a loan document.

Appraisal: A professional appraiser's estimate of the market value of a property based on local market data and the recent sale prices of similar properties.

Assessed Value: The value placed on a home by municipal assessors for the purposes of determining property taxes.

Closing: The final steps in the transfer of property ownership. On the closing date, as specified by the sales agreement, the buyer inspects and signs all the documents relating to the transaction and the final disbursements are paid. Also referred to as the Settlement.

Closing Costs: A clause in the purchase contract that describes certain conditions that must be met and agreed upon by both buyer and seller before the contract is binding.

Contingency: A clause in the purchase contract that describes certain conditions that must be met and agreed upon by both buyer and seller before the contract is binding.

Counter-Offer: An offer, made in response to a previous offer, that rejects all or part of it while enabling negotiations to continue towards a mutually-acceptable sales contract.

Conventional Mortgage: One that is not insured or guaranteed by the federal government.

Glossary

Debt-To-Income Ratio: A ratio that measures total debt burden. It is calculated by dividing gross monthly debt repayments, including mortgages, by gross monthly income.

Down Payment: The money paid by the buyer to the lender at the time of the closing. The amount is the difference between the sales price and the mortgage loan. Requirements vary by loan type. Smaller down payments, less than 20%, usually requires mortgage insurance.

Earnest Money: A deposit given by the buyer to bind a purchase offer and which is held in escrow. If the property sale is closed, the deposit is applied to the purchase price. If the buyer does not fulfill all contract obligations, the deposit may be forfeited.

Equity: The value of the property, less the loan balance and any outstanding liens or other debts against the property.

Easements: Legal right of access to use of a property by individuals or groups for specific purposes. Easements may affect property values and are sometimes part of the deed.

Escrow: Funds held by a neutral third party (the escrow agent) until certain conditions of a contract are met and the funds can be paid out. Escrow accounts are also used by loan servicers to pay property taxes and homeowner's insurance.

Fixed Rate Mortgage: A type of mortgage loan in which the interest rate does not change during the entire term of the loan.

Home Inspection: Professional inspection of a home, paid for by the buyer, to evaluate the quality and safety of its plumbing, heating, wiring, appliances, roof, foundation, etc.

Homeowner's Insurance: A policy that protects you and the lender from fire or flood, a liability such as visitor injury, or damage to your personal property.

Lien: A claim or charge on property for payment of a debt. With a mortgage, the lender has the right to take the title to your property if you don't make the mortgage payments.

Glossary

Market Value: The amount a willing buyer would pay a willing seller for a home. An appraised value is an estimate of the current fair market value.

Mortgage Insurance: Purchased by the buyer to protect the lender in the event of default (typically for loans with less than 20% down. Available through government agency like the Federal Housing Administration (FHA) or through private mortgage insurers (PMI).

Possession Date: The date, as specified by the sales agreement, that the buyer can move into the property. Generally, the it occurs within a couple days of the closing date.

Pre-Approval Letter: A letter from a mortgage lender indicating that a buyer qualifies for a mortgage of a specific amount. It also shows a home seller that you're a serious buyer.

Principal: The amount of money borrowed from a lender to buy a home, or the amount of the loan that has not yet been repaid. Does not include the interest paid to borrow.

Purchase Offer: A detailed, written document, which makes an offer to purchase a property, and which may be amended several times in the process of negotiations. When signed by all parties involved in the sale, the purchase offer becomes a legally-binding sales agreement.

Title: The right to, and the ownership of, property. A title or deed is sometimes used as proof of ownership of land. Clear title refers to a title that has no legal defects.

Title Insurance: Insurance policy that guarantees the accuracy of the title search and protects lenders and homeowners against legal problems with the title.

Title Search: A historical review of all legal documents relating to ownership of a property to determine if there have been any flaws in prior transfers of ownership or if there are any claims or encumbrances on the title to the property.

Transfer: The act by which the title to property is conveyed from one person to another.

Glossary

Transfer Tax: City/County tax on the transfer of real property. Based on purchase price or money changing hands. Also called documentary transfer tax.

Trust: A fiduciary relationship under which one holds property (real or personal) for the benefit of another. The party creating the trust is called the settler, the party holding the property is the trustee, and the party for whose benefit the property is held is called the beneficiary.

Trustee: (1) One who is appointed, or required by law, to execute a trust. (2) One who holds title to real property under the terms of a deed of trust.

Trustor: The borrower under a deed of trust. One who deeds his property to a trustee as security for the repayment of a loan.

Truth-In-Lending Act: Federal law that requires disclosure of a truth-in lending statement for consumer loans. The statement includes a summary of the total cost of credit.

Underwriting: The process of evaluating a loan application to determine the risk involved for the lender.

Verification of Deposit (VOD): A document signed by the borrower's financial institution verifying the status and balance of his/her financial accounts.

Verification of Employment (VOE): Document signed by the borrower's employer verifying position and salary.

Warrant: To legally assure that title conveyed is good and possession will be undisturbed.