



SELLER'S GUIDE

KEY INFO FOR SELING A HOME

Sales Agreement

Typically called an Exclusive Right To Sell Agreement. This document outlines the parameters (ie., commission, term, etc.) of the agreement between you and the brokerage to list the property for sale.

01 Preparing your home for sale

PRE-LISTING RECOMMENDATIONS

1. **Painting:** Touch up scuffs, scratches and any dated colors.
2. **Windows:** Cleaning your windows is an easy way to improve the look of your home
3. **Floors:** Repair any large scratches from pets or high traffic areas
4. **De-clutter:** Remove personal photos, extra knick-knacks and furnishings, etc.

STAGING

How much should I do?

As a general rule, decluttering and depersonalizing go a long way on their own — full staging isn't always necessary. Everyone lives differently, though, so Linda can walk your home with you and recommend a customized strategy.

PHOTOGRAPHY AND VIDEOGRAPHY OF YOUR HOME

How much should I do?

Photos are one of the most important elements in marketing your home. Linda will coordinate these photos with a best-in-class photographer/videographer. Most homebuyers start their search online, and beautiful photos and videos are important to getting them to click through for more information.

02 Marketing

MARKETING PLAN

Print

Linda and the Compass marketing team produce beautiful print collateral to strategically showcase your property.

Syndication

Your listing will syndicate to 100+ sites domestically and internationally, and we can track metrics on your property's performance on these sites. Linda can provide a list of websites and portals where your listing will be viewable.

Social Media

Your listing is promoted across Instagram, Facebook, LinkedIn, and YouTube through a mix of dedicated posts, stories, and paid promotion. Linda creates custom content for each listing to reach both her established local following and targeted buyer audiences outside the immediate area.

Email

Your property is featured in a dedicated email announcement sent to Linda's database of past clients, active buyers, and local and regional agents — plus the broader Compass agent network, putting your listing in front of buyers who may not be searching publicly yet.

Networking

Linda actively markets your home to her network of top local and NYC-area agents, including through broker opens and Compass's internal agent-to-agent listing network — a key source of buyers before a property is broadly public.

03 Showing the home for sale

What does Linda do?

A good agent will be able to walk prospective buyers through your home and speak about the property in terms that respond to what the buyer is looking for. Experienced agents are often able to defuse concerns while highlighting the desirable aspects of the home. No two showings are the same, and Linda will be able to adjust her description of the home in response to the buyer's needs and wants.

What should I do prior to showings?

Linda will provide a personalized pre-listing strategy.

04 Open Houses

Open House App

Allows Linda to track open house attendees and easily correspond and follow up with prospective buyers

05 Offers

Considering and accepting an offer

Following an offer, Linda contacts all interested parties, reviews the offer and terms, and discusses all counter-offer options with you. Upon acceptance, a memo of sale detailing the terms of the sale is generated and circulated to the buyer and seller's attorneys.

06 Offer Acceptance

What happens once I accept an offer?

It is important to hire a local attorney who knows how to navigate through the wealth of information and who can draft a contract to best protect your interests.

When do I sign the contract?

The attorneys negotiate the finer points of the contracts, once all parties agree, the contract is signed by the buyer and the deposit (typically 10%) is sent to your attorney. Upon confirmation of receipt of deposit and buyer signature, the seller countersigns the contract.

What happens once I am in contract?

1. Surveys
2. Title Search
3. CO and permit searching
4. Appraisal
5. Home inspection
6. Buyer obtains financing (Banks typically take 45-60 days to approve financing for buyers. Allow for additional time during holidays.)

07 Closing

Upon confirmation of buyer financing, attorneys will draft the closing statement- adjustments will be made for taxes collected by the state, local property taxes, fuel supplies, etc. Any outstanding items that have not been addressed by the time of closing (such as closing out an open building permit) will have an agreed-upon amount set aside in escrow until the issue is resolved. The day or evening prior to closing, the buyer will do a final walkthrough of the property.

TRANSFER OF FUNDS

Any outstanding liens on the property will be satisfied and the seller will be issued a check or a wire for the remaining funds. Keys, appliance warranties, and a list of service providers are shared with the buyer.

KEY TERMS

APPRAISAL

Assessment of the property's market value, typically done for the purpose of obtaining a mortgage.

SURVEY

Precise map of the property outlining the property boundaries including existing structures, hardscaping, clearing calculations and lot size.

CONTRACT DEPOSIT

A percentage of the agreed-upon purchase price paid by the buyer at the time of signing the contract.

CERTIFICATE OF OCCUPANCY

Document issued by the local township or village certifying the property and encompassing structures comply with local building and zoning codes.

DEBT-TO-INCOME RATIO

The percentage of an individual's monthly gross income relative to the amount of debt owed.

COMMUNITY PRESERVATION FUND TAX

Tax levied by the Towns of East Hampton, Riverhead, Shelter Island, Southampton and Southold on each real estate transaction equaling 2% over \$250,000 of the purchase price. The funds are used to preserve open space and farmland in the five participating East End towns.

CLEARING CALCULATION

The percentage of a lot that can be cleared of its natural vegetation. Please consult your real estate agent or attorney for specific property calculation requirements as zoning can be governed by different calculations based on lot size and location.

MANSION TAX

Tax levied on the sale of homes with a purchase price of \$1M or more equal to 1% of the purchase price.

LIEN SEARCH

A background check on the property and the seller to ensure there are no outstanding debts or claims upon the property.

POST-CLOSING

The amount of cash the buyer must have on hand after deducting the down-payment and closing costs.

PRE-QUALIFIED

Potential buyers provide an overall financial picture and mortgage brokers provide an estimate of what level of loan you will likely be pre-approved for.

PRE-APPROVED

Advanced approval from a bank or other lending institution for a home mortgage.

RECORDING FEE

A fee paid to the local government to officially report a sale of a home; usually paid by the buyer.

NY STATE AGENCY DISCLOSURE FORM

Form required by the Department of State disclosing to sellers and buyers who specifically the real estate broker is representing; the buyer, the seller or acting as a dual agent. Please refer to the form for more information or speak with your real estate agent.



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