

# Seller's Guide





# 01

## Let's Talk

Meet with us to discuss your plans and goals, trends in the current marketplace, and assess your property's qualities and characteristics. We will analyze comparable property sales, assess the competition, work with you to determine a pricing strategy, and outline a strategic plan to achieve the best possible result for you as a seller.

# 02

## Setting the Stage

From applying a fresh coat of paint to rearranging furniture, we will ensure that the property is visually ready for photos and showings. We will schedule a professional photo shoot, commission an illustrative floor plan, and prepare the listing description. **Don't want to front the money for listing prep? Ask us about Compass Concierge!**

# 03

## Going Live

The listing is broadcast on Compass.com and sent across our 100+ partner sites for the throughout the sales process. Buyers and agents are notified if your home matches their saved search criteria.

# 04

## Spreading the Word

We produce beautiful print & digital collateral to strategically showcase your property. We develop and execute an intelligent, effective marketing & advertising plan across platforms ranging from social media to print mailers. Eye-catching property signs are produced and placed outside your property (when appropriate).

# 05

## Making Connections

We continuously leverage professional contacts and the Compass Network to find ideal buyers & their brokers. Open houses are hosted for both brokers and clients on an ongoing basis.





## 06

### Building a Strategy

We conduct an assessment of the market response within the first 30 days of your listing going live. Feedback from agents and buyers is aggregated, and the listing strategy is revised if needed.

## 07

### Communication

Each week you will receive your Seller Report, highlighting listing statistics, marketing initiatives, and traffic to the listing, as well as open house/showings feedback from buyers and brokers.

## 08

### Negotiations

Once we receive an offer, we will contact you to review the terms of the offer and analyze the pros and cons. With our guidance, you will decide how to respond to the buyer in one of several ways: accepting the offer, rejecting the offer, or making a counter offer.

## 09

### Escrow

Once a contract has been agreed to and signed by all parties, an escrow will be opened and the buyer's contingency period will begin. Timelines for the completion of buyer and seller responsibilities will be listed in the purchase contract and adhered to in the escrow. We will keep a close eye on the timelines and ensure that you are in compliance with your responsibilities, while also holding the buyer's side to task to keep the process moving.

## 10

### Closing

We will monitor and coordinate all the details necessary to get you to the finish line. Once the buyer has performed their inspections, removed their contingencies, and the loan (if any) is ready to fund, your agent will arrange the final walk-through. At or near this time the escrow will close, payment will be made, and the keys will be handed over to the buyer.



# Key Terms

**Appraisal**

Assessment of the property's value, for the purpose of obtaining a mortgage and performed by a licensed appraiser.

**Assessed Value**

Value placed upon property for property tax purposes by the Tax Collector.

**Closing Costs**

Expenses incidental to a sale of real estate, such as loan fees, appraisal fees, title insurance and escrow fees.

**Closing Statement**

The statement which lists the financial settlement between Buyer and Seller, and the costs each must pay.

**Contingency**

Certain criteria that have to be met in order to finalize the sale.

**Conventional Mortgage**

A mortgage or Deed of Trust not obtained under a government insured program such as FHA or VA.

**Credit**

Money given to a buyer from a seller through escrow at closing.

**Escrow**

A neutral third party that handles the transfer of any money during the sale of a home from initial deposit to final funding and closing.

**Earnest Money Deposit**

Buyers in New York usually deposit 10% of the purchase price to show that the buyer is serious about purchasing the home. It is usually refundable in the event a contingency in the sales contract cannot be met.

**Fixed Rate Mortgage**

A loan on which the interest rate and monthly payment do not change.

**Home Warranty**

A policy that covers certain repairs (e.g. plumbing/heating) of a newly purchased home for a period of time, typically one-year.

**Preliminary Title Report**

A report showing the condition of title before a sale or loan transaction. After completion of the transaction, a new title insurance policy will be issued.

**Title Insurance**

Insurance to protect the buyer and lender against losses arising from disputes over the ownership of a property.

**Recording Fees**

Money paid to the lender for recording a home sale with the local authorities, thereby making it part of the public records.

# Co-ops

## Closing cost estimates for the seller

FEE	ESTIMATED COST
<b>Broker Commission</b>	
Broker	~6%
<b>Bank</b>	
Payoff Bank Fees	\$500 - \$1,000
<b>Attorney</b>	
Your Attorney	Consult your attorney ~\$2,500 - \$5,000+
<b>Building</b>	
Co-op's Attorney/Managing Agent Closing Fee	\$400 - \$1,000
Move-out Deposit	Varies by co-op, typically \$500 - \$1,000 (refundable)
Move-out Fee	\$500 - \$1,500 (non-refundable)
Admin Fee	\$250 - \$1,000
Flip Tax or Transfer Tax	Refer to managing agent (typically 1 - 3% of price or \$ per share)
NY Stamp Tax	\$0.05/share
<b>Government</b>	
Residential NYC Transfer Tax	1% if purchase price is < \$500,000 1.425% if purchase price is > \$500,000+
Progressive NY State Transfer Tax	0.4% for Residential transactions < \$3M 0.65% for Residential transactions > \$3M
Transfer Tax Filing Fee	\$100
UCC-3 Filing Fee	\$125

# Condominiums

## Closing cost estimates for the seller

FEE	ESTIMATED COST
<b>Broker Commission</b>	
Broker	~6%
<b>Bank</b>	
Payoff Bank Fees	\$300 - \$1,000
<b>Attorney</b>	
Your Attorney	Consult your attorney ~\$2,500 - \$5,000+
<b>Building</b>	
Managing Agent Closing Fee	\$500 - \$1,000
Move-out Fee	\$500+
Move-out Deposit	\$500 - \$1,500 (refundable)
<b>Government</b>	
Residential NYC Transfer Tax*	1% if purchase price is < \$500,000 1.425% if purchase price is > \$500,000+
Progressive NY State Transfer Tax*	0.4% for Residential transactions < \$3M 0.65% for Residential transactions > \$3M
UCC-3 Filing Fee	\$125
<b>Recording &amp; Closing</b>	
Pick up/Payoff Fee to Title Closer	~\$250 - \$500

\*NYC & NYS Transfer Taxes are paid by the purchaser in case of a new development

# Townhouses & Multi Family Homes

Closing cost estimates for the seller

FEE	ESTIMATED COST
<b>Brokers Commission</b>	
Broker	~6%
<b>Your Attorney</b>	
Attorney	Consult your attorney ~\$2,500 - \$5,000+
<b>Bank</b>	
Payoff Bank Fees	\$500 - \$1,000
<b>Government</b>	
Residential NYC Transfer Tax	1% if purchase price is < \$500,000 1.425% if purchase price is > \$500,000+
NY State Transfer Tax	0.4% for Residential transactions < \$3M 0.65% for Residential transactions > \$3M
Transfer Tax Filing Fee	\$100
UCC-3 Filing Fee	\$125

# Aaron + Geoff

If you want to try to sell your home again, now or in the future, we would love to meet with you. Nothing makes us happier than to put a Sold sign up, and you deserve that, too.

## A bit about us:

We've lived in Riverdale since we graduated college and found it to be the perfect place to plant roots. As real estate agents, we bring an elevated level of service and a fresh energy to Riverdale and the Bronx.

We are experts at taking on homes that need a little extra love and making them sell. Our goal is to find you a buyer and we know one is out there for your home.

If you want to explore what we offer, please give us a call/text at 929.269.3411 or email us at [aaronandgeoff@compass.com](mailto:aaronandgeoff@compass.com).

We appreciate your time. We are passionate about selling your home, and we would love the opportunity to meet with you to explore how we can make that happen.



---

Reach out  
today for a  
free  
consultation



## The Aaron and Geoff Team

929.269.3411  
[aaronandgeoff@compass.com](mailto:aaronandgeoff@compass.com)  
[www.aaronandgeoff.com](http://www.aaronandgeoff.com)



# COMPASS

