



Heritage  
House

Sotheby's  
INTERNATIONAL REALTY

# HOME SELLER'S GUIDE



Nothing Compares

[heritagehousesir.com](http://heritagehousesir.com)

# Welcome

*Welcome, and congratulations! You've just taken your first step towards listing your property for sale. We appreciate the level of anticipation and expectation you may be experiencing and as your trusted advisor, we are here to guide you to the closing table. It is a pleasure to assure you that you couldn't be in better hands.*

*We firmly believe that your home is your castle and our detailed attention to your needs transcends all price points. In fact, we guarantee we will exceed your expectations and provide you with the exceptional service and performance you anticipate. We welcome your call with any questions throughout our entire partnership together.*

*On behalf of the entire Heritage House Sotheby's International Realty organization, we welcome you and look forward to partnering with you now and for many more years to come.*

*Warmly,*



*Mary Burke*

*Mary Burke, CRB, CRS, GRI*

*President, Owner and Broker of Record*

# INTRODUCTION

## Home Selling Essentials

The following pages will take you through a proven strategy to prepare, market, and sell your home utilizing the power of our brand's extraordinary success using tremendous reach, strategic partnerships, technology, innovation, and unwavering commitment to expose your property to a targeted audience of ready, willing, and able buyers, one of whom you will join at the closing table.



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# Step 1:

# The Steps in Selling Your Home

## WHAT TO EXPECT

- Listing Your Home – Review Listing Paperwork
- Relocation Services - As Needed
- Securing a “Real Estate” Attorney
- Preparing the Home for Sale
- Preparing for the Home Inspection and the Town’s Certificate of Occupancy Inspection
- Reviewing Concierge Services available for Staging, Repair/Renew Contractors, Donation Centers/Services, Movers, Storage facilities, etc.
- Preparing for Photography, Floor Plans (As Recommend - Video)
- Showing Protocol and Process – Rules and Guidelines
- Introduction of Property to the Public Market
- Introduction of Property to Real Estate Agents – Brokers Open House
- Introduction of Property to the Community – Public Open House
- Process of receiving an Offer(s)
- Negotiation Process
- Acceptance of Offer and Start of Attorney Review Period
- End of Attorney Review and “Under Contract” Status
- Buyer’s Home Inspection, including, if applicable - Oil Tank Sweep, Septic and Well Inspection, Pool Inspection, and More
- Buyer’s Lender’s Appraisal, if applicable
- Buyer’s Title Company – Survey Work
- Obtaining Town’s Certificate of Occupancy Inspection – Seller’s Responsibility
- Preparing for the Walk-Through
- Preparing for the Closing
  - Utilities and Communication Transfer
  - Insurance
  - Mail Transfer
  - Mover’s Schedule
  - Review of ALTA Statement (itemized list of all of closing costs)
  - Miscellaneous
- Closing Day – Release of the Keys

## APPROXIMATE COSTS AND EXPENSES

With your sales associate, review the approximate costs and expenses later in this document.

## PLANNING FOR THE UNEXPECTED - REVIEW WITH YOUR SALES ASSOCIATE

Oil Tank\_NFA • Asbestos • Lead Based Paint • Surveys • Wetlands • EPA • Waterfront • Well • Septic • Insurance • Other

## Step 2:

# Determining the Value of Your Home

Your home has the highest chances for a fruitful sale when it is new on the market and the price is reasonably established.

## DETERMINE FAIR MARKET VALUE

Fair market value is the price a buyer is willing to pay for a home given its condition, recent comparable sales and listings, and the local real estate market.

## COMPARATIVE MARKET ANALYSIS

To calculate the fair market value of your home, your Heritage House Sotheby's International Realty associate will prepare a Comparative Market Analysis (CMA) report summarizing properties in your area with similar square footage, construction, age and condition that have recently sold or are currently on the market. Recent comparable sales and listings are two of the most important factors impacting fair market value.

## KEY MARKET FACTORS

The proper balance of these factors will expedite your sale:

### LOCATION

Location is the single greatest factor affecting value. A neighborhood's desirability is basic to a property's fair market value.

### COMPETITION

Buyers compare your property against others in that neighborhood. Buyers interpret value based on available properties on the market.

### TIMING

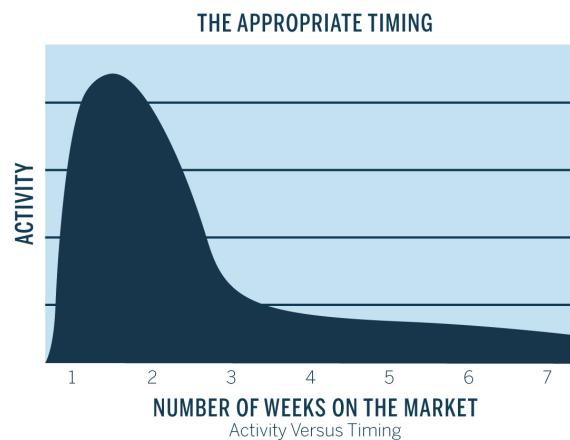
The real estate market may reflect a "buyers" or a "sellers" market.

### CONDITION

The property condition will affect price and speed of sale. Optimizing physical appearance maximizes value.

### PRICE

If the property is not properly priced, a sale may be delayed or even prevented. Reviewing the Comparative Market Analysis assists you in determining the best possible price.



## Step 3

# Preparing Your Property for Sale

### GENERAL GUIDELINES

- In general, home-buyers seek the best priced property in the neighborhood they can afford. Repairs and improvements should be made so the property shows well and is consistent with the neighborhood real estate market. At the same time you should minimize capital investments and over improvements that may not be recovered from the sale.
- If you have an older property, you may wish to get a professional home inspection before putting your home on the market. This will help you identify and address any major repairs that may be required.
- Unless you are prepared to significantly compromise on price, some home repairs are essential. These include repairs to broken mechanical and heating systems, siding and gutters, broken appliances, major fixtures and structural deficiencies such as leaky roofs.
- Cosmetic improvements, including fresh paint and landscaping, are quick and affordable ways to help a home “show” better and often result in positive returns.



### EXTERIOR UPDATES

Your property’s landscape is not limited to the lawn and shrubs but encompasses everything from the street to your doorstep, for this reason, we recommend that each component of your home’s visual landscape looks its best.

- Repair loose siding, damaged roof shingles, gutters and cracked windows for your home and garage.
- Ensure exterior paint, siding, or brickwork is pristine.
- Secure loose shutters and awnings.
- Wash windows, gutters, mailboxes and doors.
- Repair cracked pavement and walkways.
- Ensure lawns and gardens are attractive and well maintained.
- Ensure all outdoor lighting is clean and working properly.
- Keep all patios, decks, and outdoor furniture clean.
- Clean pools so they are sparkling,
- Sweep the entryway, porch and sidewalks.

### INTERIOR UPDATES

One of the fastest and most cost effective ways to update a home is to declutter, paint, and add light.

- Repaint walls in a neutral color.
- Clean all inside windows and mirrors.
- Clean all lighting fixtures.
- Clean floors and carpets or replace if necessary.
- Professionally clean and inspect all fireplaces.
- Repair or replace all broken appliances, fixtures, lighting, tiles, and hardware.
- Organize closets.
- Remove personal photos, memorabilia and collections.
- Remove clutter from all rooms, especially countertops.
- Clean to create the smell and feel of walking into a new home, including the basement and attic.

# Step 4

## Showings and Open Houses

Once your home is listed on the market, your Heritage House Sotheby's International Realty associate will advise you on how showings and open houses fit into the marketing and selling strategy of your home and will work with you to facilitate them.

### MY RESPONSIBILITIES

- Know your home inside and out to articulate its true value and appeal.
- Pre-qualify buyers to determine buyer readiness.
- Present and show your home and make arrangements for the Realtor community to show your home.
- Host open houses.
- Provide you with feedback on your property from prospective buyers and the Realtor community.

To optimize the value of your home in the eyes of potential buyers it's important to ensure that your home is presented in the best possible light.

### PRE-SHOWING CHECKLIST

Please leave the house during a showing or an open house to ensure that potential buyers have the chance to evaluate and experience the home at their leisure.

#### PROPERTY EXTERIOR

- Ensure driveways and walkways are clear of toys, bicycles, vehicles, garbage cans, snow, ice, etc.
- Cut the lawn, weed and trim the yard, groom flower beds, hedges and gardens.
- Organize the garage and work areas.
- Power wash and/or sweep decks and walkways.
- Uncover the pool in the spring/summer.

#### SECURITY

- Keep money, jewelry, small electronics, personal documents and other valuables out of sight and secure.

#### PROPERTY INTERIOR

- Ensure that every room is sparkling clean and tidy.
- Ensure fixtures and appliances are clean.
- Sweep floors and vacuum floor coverings.
- Remove garbage from all bins.
- Empty the dishwasher and ensure dishes are put away.
- Put out clean towels in the kitchen and bathrooms.
- Make sure the bathrooms are clean.
- Remove clutter from countertops and coffee tables.
- Make all beds and tidy up the closets.
- Open blinds to maximize natural light during the daytime.
- Turn on all lights.
- Ensure that every room is well-aired.
- Avoid or eliminate odors from pets or cooking.
- Keep your home 100% smoke-free when your house is on the market.
- If weather permits, open windows.

# Step 5

## Offers and Negotiations

Your Heritage House Sotheby's International Realty associate will guide and work with you in evaluating and negotiating offers from potential buyers in order to protect your interests, and to ensure you are optimizing the price and conditions surrounding the sale of your home. Price is only one of many factors to weigh as you evaluate and negotiate an offer. Every situation is different. While you may be motivated to secure the optimal price, you should also weigh other considerations.

### FACTORS TO CONSIDER

- Cash vs Finance
- Terms
- Contingencies
- Close Date

### MY RESPONSIBILITIES

- Understand buyer motivations, assist in negotiating a competitive price. For example, a buyer who has already sold their home and needs to move within a certain time frame may be willing to compromise on price if they can negotiate a date that coincides with the closing of their new home sale.
- Respectfully communicate information that supports your position, which requires patience, determination, and diplomacy.
- Performing due diligence in high-demand, low-inventory areas, where there may be multiple offers for your home.
- Assessing the strength and limitation of each offer.
- Properly secure buyer financing and to ensure your interests are protected in what may be a time-sensitive and complex negotiation process.





# Step 6

## Attorney Review and Closing Costs

Issues can arise during attorney review, including inspections, appraisals, financing, and legal roadblocks. How they are handled is paramount to the sale. Your attorney will advise you on all legal issues.

### MY RESPONSIBILITIES

- Working with you through all issues by anticipating challenges, staying laser-focused, keeping a level head, and bringing people together to find common ground.
- At the closing table, when the pens are put down and house keys passed to the new homeowners, is when Heritage House Sotheby's International Realty has earned the privilege of serving you.

### SELLER'S POSSIBLE CLOSING COSTS

#### LEGAL FEES

- Attorney Fees \$700 to \$1,500
- Lien Release Fees: \$75 per document

#### NJ REALTY TRANSFER FEE

- Visit NJ Division of Taxation Website\* or ask your sales associate for our Quick Reference Guide
- Partial & Full Exemptions Available

#### ADJUSTMENTS

- Taxes, water, sewer, oil in tank, HOA

#### CERTIFICATIONS

- Certificate of Occupancy - Check with your Township
- Smoke Certification \$25 to \$150
- Carbon Monoxide Certificate \$25 to \$75
- Well Water Test \$600 to \$1,200

#### REAL ESTATE COMMISSION

- Per Listing Agreement

#### NON-RESIDENT WITHHOLDING

- 2% of sale price paid to State of NJ as estimated income tax for non-residents selling a NJ property. This may be avoided if property was the principal residence within the past two years. If imposed, Sellers need to file a NJ non-resident tax return on which they can receive a refund of any excess tax withheld. Sellers, speak to your tax professional/accountant about this matter.

#### PAYOFFS

- Mortgage Payoffs for mortgage balance & any outstanding items on the property
- Judgments and liens
- HELOCs

\*REALTY TRANSFER FEES – To confirm current NJ rates please visit <http://www.state.nj.us/treasury/taxation>

Note: These figures are general guidelines to aid sellers calculating their closing costs. These figures are only estimates. Formal quotes should be obtained for actual closing costs.

It is our company's philosophy that luxury is defined not by price point,  
but by the level of service we provide to our clients.

Our Core Values inspire us as we travel on this journey together to  
exceed your expectations every step of the way.

**Corporate Office**

23 West River Road  
Rumson, New Jersey 07760

**Holmdel**

38 Main Street  
Holmdel, New Jersey 07733

**Middletown**

1020 Highway 35  
Middletown, New Jersey 07748

**Rumson**

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848 Broad Street  
Shrewsbury, New Jersey 07702



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