

Seller's Guide

We here at CORE look forward to working with you throughout the process of selling your home. This guide has been compiled to help clarify the process and assist you on your endeavor. It might take several weeks to ready your home for the sale, then it normally takes anywhere from two to six weeks to identify a qualified buyer. So, let's get started!

TOP 5 TIPS FOR SELLERS

There are five crucial rules to follow as you embark on the sale of your property:

1. Choose your agent carefully. Find an agent who is a neighborhood specialist, has successfully sold in your area and with whom you will work well.
2. Before you list your property, your agent will educate you about the recent sales of comparable properties so you understand the current state of the market and the value of your home.
3. Timing is important, so discuss with your agent the optimal timing for you personally as well as that of the buyer's.
4. Consult with your accountant and lawyer before listing your home to understand the financial and legal implications of the sale.
5. Prepare your home for selling. Fresh paint, clean surfaces and minor renovations can make a huge difference. Ask your agent for help staging or information on how to hire a professional stager.

CHECKLIST FOR SELLERS

Here are some guidelines to help prepare your home for the sale:

- **MAKE MINOR REPAIRS**
 - Paint the walls and ceiling a neutral color, preferably a shade of white. Stay away from very bright or vibrant colors.
 - Re-grout tiles on floors and walls if necessary.
 - Fix leaky faucets.
 - Fix doors, cabinets and kitchen drawers that do not close properly.
 - Replace burnt out light bulbs with higher wattage bulbs.
 - Repair or remove any signs of water damage.
- **THOROUGHLY CLEAN**
 - Clean all windows to allow as much light as possible into your home.
 - De-clutter by packing up the majority of your knick-knacks and objects from surface areas. With less clutter, people will get a better sense of the size of your home.
 - Clean and polish all floors, lighting fixtures, and faucets.
 - Dust and vacuum regularly.
 - Eliminate any odors. Remove kitty litter, laundry and trash.
- **STAGE YOUR HOME**
 - Remove bulky furniture to give potential buyers a better sense of the space.
 - Rearrange existing furniture to allow for open space.
 - Consider storing unusual or highly personal photos and artwork so that potential buyers are not distracted away from the features and benefits of your home.

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SIMPLE TIPS TO ADD VALUE TO YOUR HOME

Here are some suggestions to boost your home's salability:

1. Improve lighting. Add dimmers to lights to set the mood, replace light bulbs with higher wattage bulbs, keep shades and curtains open and fix any broken panes.
2. Organize your closets. De-clutter and rearrange your closets to make them feel more spacious.
3. Consider purchasing new kitchen appliances if existing ones are out of date and/or unsightly.
4. Consider refinishing floors to minimize wear and tear or scratches.
5. If necessary, replace windows with energy efficient windows.

GO-TO EXPERTS

Throughout the process of selling your home, there will be many professionals you will need to be in touch with to ensure a smooth transaction process:

- Your agent
- Your attorney
- Your managing agent
- Handyman
- Stager (optional)
- Movers

CLOSING COSTS

Closing costs vary depending on whether the property is a cooperative versus real property (e.g. condominium or single-family home). As closing costs can be significant, it is important to have an understanding of them as you prepare for your sale.

For the Seller

Attorney	\$2,500 + up *
NYC Real Property Transfer Tax	1% of purchase price if \$500,000 or less 1.425% of purchase price if over \$500,000 of the entire amount
NYS Transfer Tax	0.4% of purchase price
Payoff Bank Fees (if applicable)	\$450 *
Managing Agent Fee	\$250 - \$750
Move-Out Deposit	\$500 - \$1,000 (may or may not be refundable)
Broker Commission	6% of purchase price
E Tax Filing (ACRIS)	\$50
Gains Tax Withholding (out of state seller)	8.82% of gain
Non-US Resident (FIRPTA)	15% of price withheld or paid (held by buyer)

* Check with your bank/mortgage broker for additional fees. New York State Law requires a written letter of engagement if the legal fee exceeds \$3,000. Non New York State residents should procure exemption for state transfer tax forms (TP584). Closing costs for specific transactions should be confirmed with your attorney and/or mortgage representative.

These are only estimates. Please confirm closing costs for specific transactions with your attorney and/or mortgage representative.

CORE agents are here to ensure your experience is easy, seamless and positive. Enjoy!