

# Seller's Guide

Prepared By

MCDONOUGH HERSHKOWITZ TEAM

Ranked the 141st team by sales volume in the U.S. (top 30 overall in NYC)  
on the 2016 *The Wall Street Journal/ Real Trends'* The Thousand List

We have sold over 800 million dollars of residential real estate and represent over 30 years of combined experience. We work with buyers, sellers and developers. We understand what draws buyers to your address and can strategize tailored marketing and sales plans to expedite and optimize the sale of any residence. This guide has been compiled to help clarify the process and provide a general roadmap. We are here to help you through every step in the sale of your home.

## WHY WORK WITH THE MCDNOUGH HERSHKOWITZ TEAM

Thus far in 2015, our listings sold at an average of 103% of the asking price, saving hundreds of thousands of dollars for our sellers. We approach every deal with sincerity, thoughtfulness and a well-considered plan. Once we have a listing, we implement a unique process that ensures a quick and profitable transaction. We believe that there are three components to maximizing a home's potential: setting the appropriate price, crafting an effective marketing program and mastering the art of salesmanship. We view every listing as an opportunity to create a unique and creative brand. A selection of what we offer includes:

- Comprehensive support from listing to closing
- Expert property valuation that combines market research and first-hand knowledge to achieve the optimal asking price
- Individualized, out-of-the-box marketing program to ensure the right information and price are communicated to the right buyer. This multi-platform marketing program is comprised of:
  - Preparing Your Home: To ensure that your home displays well during its close-up, we evaluate the current space, provide tips and bring in a professional cleaning and staging crew if needed.
  - Photography: We work with a veteran real estate photographer to create compelling images, which we use for your listing online, as well as various marketing materials.
  - Floor Plans: Our skilled graphic design team creates a detailed floor plan to help purchasers conceptualize the space.
  - Listing Description: We create a comprehensive, colorful and accurate listing description to highlight your property's unique selling points.
  - Positioning: CORE listings benefit from the company's robust search engine optimization program, ensuring maximum exposure of your home. CORE's alliance with Leverage Global Partners also provides international exposure to over 60 countries.
  - Collateral: Our team creates eye-catching marketing materials for prospects which include brochures, direct mailings and email campaigns.
  - Network & Social Media: We tap into our network of connected real estate players, brokers and influencers to ensure your home is top-of-mind among the right audience.

To learn more about our full service team, please email [mhteam@corenyc.com](mailto:mhteam@corenyc.com)



- We maintain constant communication with the building's property management company so we can easily confirm important information and create a seamless transaction.
- Our team works with close contacts at numerous lenders to help provide potential buyers with access to competitive rates.
- Constant communication every step of the way. We send frequent reports that include updates on our marketing and sales efforts.
- Trusted referral network of attorneys, designers, handymen and anyone else you might need to help throughout the selling process.
- As seasoned real estate professionals, we are able to provide creative solutions to any obstacles that present themselves along the way. We are expert negotiators and specialize in demystifying any ambiguity.

**Please contact us for an in-depth evaluation of your home.**

## **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.

## 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. The following is a general estimate of closing costs. These values should be confirmed with an attorney.

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)	7.7% of gain
Non-US Resident (FIRPTA)	10% 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.

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