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Seller's Guide

The Sound Shore

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THE BARRY TEAM
AT COMPASS

COMPASS

Seller Process

01

Let's Talk

We will meet to discuss your plans and goals, marketplace trends, and assess your property's qualities. We will take a tour of your home and I will share a listing presentation tailored to your home.

02

Setting the Stage

From applying a fresh coat of paint to rearranging furniture, I will work with you to ensure the property is visually ready for buyers. As part of my services I will provide a staging consult to discuss the steps needed to show your home's greatest potential.

03

Choosing a Price

Strategically pricing your property is one of the most important aspects of selling your home. We will decide on a price together using multiple factors. First, a Comparative Market Analysis will show recently sold homes in your area. Second, a team of agents will be invited in to provide their input on pricing.



04

Going Live

Professional photos have been taken, and your property listing is now showcased on Compass.com and sent across our 100+ partner sites for the entire selling process.

05

Spreading the Word

I will develop and execute an effective marketing plan including beautiful assets to highlight your home. I will continuously leverage my professional contacts, the Compass Network Tool, launch digital and print ads and hold open houses to find ideal buyers and agents.

06

Showings and Feedback

Agents will book showings through an app that allows you to approve appointments and receive feedback. This feedback from agents and buyers is aggregated from launch, and the listing and marketing strategy is revised if necessary.

7

Communication and Measuring Success

You and I will establish the best method and frequency of communication for updates, metrics, and market info.

8

Receiving an Offer

We will review the offer(s) and decide how to respond: accepting the offer, rejecting the offer, or making a counter offer. In a competitive market, we may decide to set a deadline for bids.

9

Negotiating the Details

The contract is negotiated and accepted, and the home appraisal and inspection take place. If the inspection presents any issues, further negotiations may take place. Typical issues that the seller is asked to address are radon mitigation and other safety concerns.

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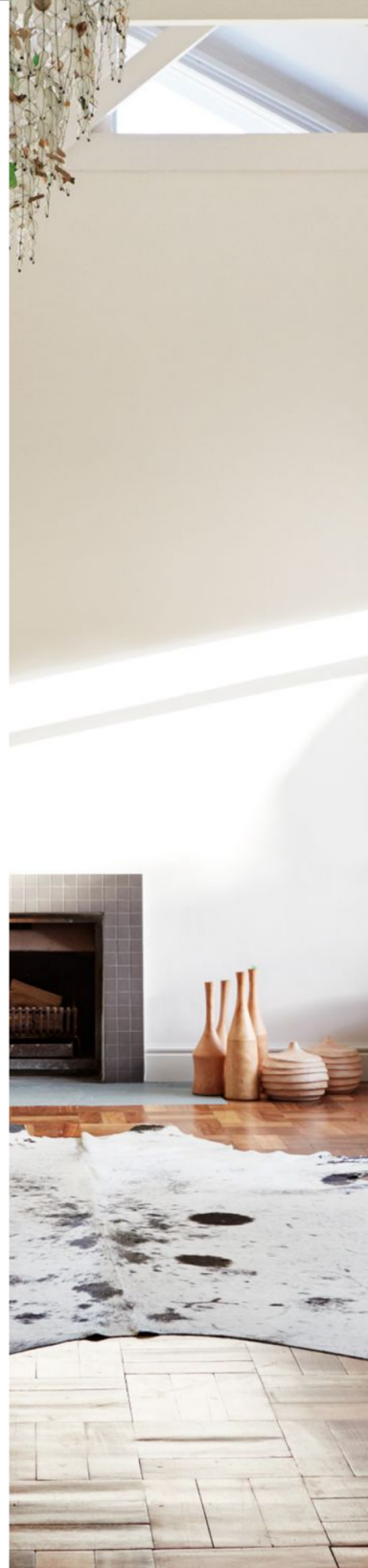
Completing the Close

Prior to closing, the buyer will do a final walkthrough of the property. Upon confirmation of buyer financing, attorneys will draft closing statement reflecting adjustments. Now it's time to hand the keys off to the new owners.



Top Home Staging Suggestions

- • Enhance drive-by appeal: Keep lawn neatly mowed, trimmed, watered and green.
- • Add fresh mulch, trim shrubbery and add flowers for texture and interest. Make sure the front door is either freshly painted or oiled, cleaned and in top condition.
- • Create a “wow factor upon entry to the home: Most buyers develop an attitude towards a home within the first fifteen seconds, which is then reinforced by everything else they encounter during their tour. The entryway of a home needs to be open, warm and inviting.
- • Buyers will “profile” Sellers based upon neatness: Clean up areas in the home which tend to collect clutter such as: bookcases, shelves, pantries, closets, counter tops, tables, bathrooms, office desks, garages, etc. Once you have decluttered and packed unnecessary or out of season items, have your home detail cleaned.
- • If you can smell it, you can't sell it: Fresh and clean smelling homes sell. Have the carpets, windows and vents cleaned. Invite an honest friend or neighbor over and have them give you their opinion. If your home still smells stuffy, dirty or like pets - clean some more.
- • Focus on the “right” rooms to market to the buyer's emotions: Buying a home is an emotional thing - people will often modify their search criteria to fit a home that “feels” right. Studies show there are three primary rooms, which sell the home: kitchen, master bedroom and master bath w/ closet. Ensure these rooms feel spacious, updated, warm and inviting.
- • All rooms should be staged to reflect the original purpose of the room: Dining rooms should not be offices; bedrooms should not be storage rooms. It is better to have an empty room or two and have items stored in the garage, rather than have miscellaneous items in various rooms.
- • Success is in the details: When buyers walk through a home they are adding up all the little “to do's” and things to fix - which, if there are too many, will feel like one huge project. Detail the home like you would detail your car!
- • Neutralize it to sell it: The purpose of staging is to create a neutral palette for buyers so they can envision living in the home. Most personal photographs, collections and religious objects should be packed up. Brightly colored rooms are taste specific and can be distracting.



Staging To-Do's

CLEANLINESS

- Clean all trim, doors and frames, kitchen cabinets, etc.
- Do not use room deodorizers or air fresheners. Just keep home clean. Open bowls of strategically placed vinegar may help neutralize cooking or other odors.
- Dust all air vents, ceiling fans, baseboards and window blinds.
- Clean all light fixtures. • Consider hiring a professional cleaning service.

REPAIR

- Leaky faucets, doors and door knobs that don't close properly
- Broken glass or cracked tile • Clean or replace flooring as needed
- Re-caulk tubs, showers and sinks and bleach dingy grout • Pressure wash sidewalks and exteriors

DECLUTTER

- Remove furniture and art if necessary to neutralize the space. There needs to be room to circulate.
- Pack now. You will have to pack soon anyway. (This includes collections, out of season clothes, stacks of paperwork, children's toys, etc.)

CLOSETS

- Buyers will open • Should have single identity (i.e. coat closet, linen closet)
- Pack / sell / donate excess items - you will have to eventually
- Use your closet items to merchandise the space - think about a department store display

CUPBOARDS & PANTRY

- Should be no more than 2/3 full
- Prescriptions should be consolidated and kept out of sight - so they are not stolen OR any assumptions made about the health of the Seller and the reason for the sale.
- Showcase items as a grocery store would: like items with like items

FAMILY PHOTOS & ART

- Don't eliminate altogether - the house needs "heart"
- Keep out a few "good life" photos - fun vacations and experiences
- KEY: You still want the buyer to imagine HIMSELF OR HERSELF in the space
- A few pieces in colors that complement the furniture and space should suffice - Mirrors are a great option

COLOR

- Color does not have to be boring (translation: beige), especially in children's rooms.
- DO consult with your Realtor to determine what your neighborhood will bear and how your colors compare to neighborhood comps.

SUNSHINE SELLS!

- Have the windows professionally cleaned
- Open drapes and blinds for showings
- Turn on ALL lights for showings



Concierge Capital for Sellers

HOW CAN CONCIERGE CAPITAL HELP YOU?

–

Concierge Capital, made available by Notable, an independent lender, offers clients a 0% APR loan with no up-front costs or hidden fees to help you prepare your home for market. Concierge Capital helps you enhance the marketability of your home and simplify the process of preparing it for sale.

COMMON USE CASES

–

- New Appliances
 - Light Fixtures
 - Paint
 - Roofing
 - Landscaping
 - Moving & Storage
 - DIY Projects
 - Post-Inspection Repairs
- And many many more!

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HOW CONCIERGE CAPITAL WORKS

–

Step 1: Apply For A Loan

Once you've signed an Exclusive Listing Agreement (ELA) with your agent, you can apply for Concierge Capital. From there, you can work with your Compass agent to come up with a refresh plan and budget.

Complete the loan application through Notable's website at concierge.notablefi.com/apply/start to determine loan eligibility. This quick online application will ask for customary loan underwriting information, as well as for the name of your Compass Agent. If you are applying using power of attorney on behalf of someone else or the property is part of a trust or estate, Notable will require additional documentation.

**Social Security numbers are collected for a soft credit check which should not impact your credit score or future loan / mortgage eligibility.*

Once submitted, the Notable underwriting team will review your application. you should expect to hear back from Notable within 3 business days. Please note, some applications may require additional documentation, which Notable will request within that three-business-day window. At this time, homes held through LLCs and new development homes are ineligible for the Concierge Capital program.

Step 2: Agent Confirmation & Release of Funds

Once Notable has conditionally approved your application, your Compass Agent will receive an automatic request via email and text message to confirm that you have signed an Exclusive Listing Agreement.

Step 2 (continued)

Upon confirmation by your Compass Agent, funds will be disbursed to you via a Concierge Capital Debit Card. A virtual card will be made available the same day as approval and your physical debit card will arrive within 5 to 7 days.

Step 3: Complete Your Concierge Project

Working with your Compass Agent, you'll select and engage vendors to complete work on your home. Please note, you may also use your Concierge Capital Debit Card in stores and online to purchase home improvement materials, staging props as well as moving and storage goods. Should you need to pay a vendor via cash or check, you may submit a cashout request or request a check be sent directly to your vendor via your Notablefi.com portal. With a cashout, Notable will deposit funds directly into the bank account that you have registered with Notable, allowing you to pay cash directly to your vendor or via a payment app such as PayPal or Venmo.

Step 4: Notify Notable of Closing & Repayment

Concierge Capital funds are due back to Notable at the close of sale or the first applicable milestone in your lending agreement (e.g., de-listing your home, terminating your ELA with your Compass Agent, 12 months elapsing after Notable's approval of your Concierge Capital loan, etc).

When your home enters into contract and a sale becomes pending, you or your agent must notify Notable of the upcoming closing. A final invoice will be issued 7 days before the closing date to allow you to use any remaining funds prior to close. To notify a Notable of an upcoming closing, please email support@notablefi.com or call 833.615.0252.

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YOUR QUESTIONS, ANSWERED

Q: Does applying for Compass Capital affect my overall credit score and future loan eligibility or hit my credit report?

A: In almost all cases, no. Consumers in California borrowing less than \$10,000 may have those borrowings reported to a credit agency.

Q: How long does the Concierge Capital application take?

A: Most are very quick! For some borrowers, additional documents (mortgage statements, trust agreements, etc.) may be requested. Make sure you respond to Notable in a timely manner to ensure things are not delayed.

Q: Are there any upfront fees or interest?

A: No! This is a no upfront fee, 0% APR loan.

Q: What if my vendors don't take debit card?

A: Notable allows sellers to receive funds directly in their bank account or request a check be sent directly to the vendor. All requests after the first \$5K will require proof of invoice or submission of a scope of work document. Please allow up to 7 business days for cash transfers to your account and up to 14 days for check payments to reach vendors via the post.

Want to learn more
about Compass Concierge?

Visit www.compass.com/concierge

For any loan related questions, please contact Notable directly at support@notablefi.com or call 833-615-0252.

Home must qualify under Compass Concierge guidelines. Subject to additional terms and conditions.



8%

Higher sales price compared to list price for Concierge Homes.*

82%

Of Concierge homes close within the first three months of listing.*

24K+

Homes used concierge in over 1,400 towns and cities nationwide.**

*Data reflected dates from January through December 2021

**Data reflected dates from program launch through December 2021

The hassle-free way to sell your home faster and for a higher price. Compass Concierge helps you maximize your home's value with home improvement services like staging, flooring, painting and more.

No upfront costs, no interest.

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Unlock more buyers for your home with Compass Bridge Loan Services.

COMPASS
BRIDGE LOAN
SERVICES

“A lot of people are locked into their current situations—they own a home and have a family and are not comfortable selling before they buy. There could be 10-15% of the marketplace that would like to move if they could. BLS opens up conversations with those buyers—which wasn’t an option before!”

ERIC GELMAN | COMPASS AGENT



67%

Of potential buyers for your home likely need to sell their own home in order to buy*

Compass Bridge Loan Services gives homeowners the purchasing power to make an offer on a new home without waiting to sell their existing one. With BLS, I can help browsing homeowners access their equity to become more serious buyers when they see a home like yours on the market.

compass.com/bridge-loan-services

Compass is not a lender, does not provide bridge loans and has no influence on underwriting or lending decisions made by the third party lenders.
*National Association of Realtors. 2019

Morgan Stanley and Compass Marketing Partnership

We connect high-net-worth individuals to your property.

Compass has partnered with
Morgan Stanley to showcase your listing to

140K+

Morgan Stanley Reserved clients.*

Morgan Stanley's Reserved client network consists of:

- More than 140,000 global clients currently enrolled in the program*
- Clients with over \$2M invested with Morgan Stanley on average*
- Clients that have spent almost \$800M through the Reserved program*
- Affluent and international clients, many of whom have vacation homes in addition to their primary residence

Explore the world of Reserved
Living & Giving at msreserved.com

Morgan Stanley | COMPASS

*Sensei Marketing Data as of 2020 YE

Clients with \$1 million+ in assets and liabilities at Morgan Stanley are eligible to enroll in the Reserved Living & Giving program. Clients with \$10 million+ in assets and liabilities qualify for our highest tier, Signature Access, which offers additional benefits tailored to our most affluent clients including world class concierge services in Art Advisory, Private Health Advisory, Cybersecurity, and bespoke travel services. Morgan Stanley Reserved Living & Giving is a tiered complimentary loyalty program that rewards Morgan Stanley's most valued clients. Morgan Stanley Smith Barney LLC reserves the right to change or terminate the Reserved or Signature Access program or partner offers at any time and without notice. Reserved and Signature Access program participant qualifications are reviewed periodically to confirm that they continue to qualify for this program. Not all offers are available to nonresident clients. Signature Access, the highest tier of the Reserved Living & Giving program, is part of Morgan Stanley Lifestyle Advisory. This tier features products and services that are provided by third-party service providers, not Morgan Stanley Smith Barney LLC ("Morgan Stanley"). Morgan Stanley may not receive a referral fee or have any control concerning the delivery of such products or services. Please perform a thorough due diligence and make your own independent decision.

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The Seller's Closing Costs & Proceeds Worksheet

Use this worksheet to calculate your approximate closing costs and net proceeds for properties in Westchester, Putnam or Rockland Counties, NY.**

\$ _____ Existing Mortgage Payoff

\$ _____ First Loan

\$ _____ Second Loan

\$ _____ Additional Liens

\$ _____ Attorney's Fee
Generally \$1,500-\$2,000

\$ _____ NYS Transfer Tax
0.004 of purchase price or fraction thereof, with a few exceptions:

Yonkers Transfer Tax: 1.5% of purchase price; no tax if sales price \$25,000 or less.

Mount Vernon Transfer Tax: 1% of purchase price, less \$100,000 exclusion; no tax if sales price is \$100,000 or less.

Peekskill Transfer Tax: 1% of full purchase price.

NYC Transfer Tax is 1%, 1.425% or 2.625% depending on property type and sale price.

\$ _____ Tax Proration
If applicable, based on the number of days the seller was in possession for taxes due in that period and not yet paid.

\$ _____ Real Estate Brokerage Fee
Typically 5% of sale price

\$ _____ Various Title and Recording Fees

\$ _____ Mortgage satisfaction, Power of Attorney
If needed; Generally \$200-\$300

For Condos & Co-ops, there may be several other fees that apply, including move-out fees, flip tax, stock transfer fee, fees to the managing association, fees to the homeowners' association, etc. Please check with your attorney for specifics on what might apply to your transaction.

\$ _____ Condo or Co-op Fees, if applicable

\$ _____ Total Approximation Of Seller's Closing Costs

Property Sale Price

\$ _____ Sale Price - Closing Costs = Net Proceeds

**Note: This worksheet has been prepared only as an aid in helping home sellers compute their approximate closing costs. Sellers should consult with their attorney, accountant, and other professionals to determine exact costs and proceeds.

Key Terms

APPRAISAL

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

CLOSING COSTS

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

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.

DEBT-TO-INCOME RATIO

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

EARNEST MONEY DEPOSIT (EMD)

A good faith deposit the buyer makes with an offer to show that they are serious about buying the property. In exchange, the seller agrees to stop marketing the property.

INSPECTION

An expert conducts a formal review of the property to find visible issues that need to be repaired.

LIEN SEARCH

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

PRE-APPROVED

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

TITLE INSURANCE

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

RECORDING FEES

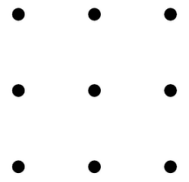
A fee paid to the local government to officially report a sale of a home, usually paid by the buyer.



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Moving Checklist



CHANGE OF ADDRESS

- U.S. Postal Service
- Driver's License
- Internal Revenue Service
- Social Security
- Voter Registration
- Banks
- Loans
- Investments
- Credit Cards
- Store Credit Cards
- PayPal
- Automated Payments
- Place of Employment
- Insurance
- Doctors
- Schools
- Friends & Family
- Subscriptions
- Associations

SERVICES TO CANCEL/TRANSFER

- Cable
- Internet
- Phone/Cell
- Electric
- Gas
- Water
- Sewer
- Trash
- Landscaping
- House Cleaning
- Pest Control

ORGANIZE

- Keep personal and financial documents in one box (checkbook, passport, birth certificate, insurance docs, and taxes)
- Update medical records
- Notify old + new schools and arrange transfer
- Put keys and garage openers in bag
- Keep a folder with warranties and manuals
- Plan meals to use up the food you have
- Save moving receipts (possible tax reductions)

PACKING & STORING

- Purge unused items
- Reserve truck or movers
- Reserve storage if needed
- Pack infrequently used items ahead of time
- Label all boxes per room/content
- Pack an essentials box for day of moving

MOVING DAY

- Arrange help for kids and/or pets
- Have cash on hand to tip movers
- Final cleaning of current home
- Dispose of trash
- Run garbage disposal
- Final walk through
- Raise/lower thermostat
- Turn off water heater
- Lower shades
- Lock all doors and windows



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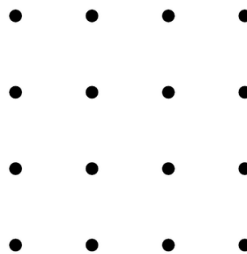
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