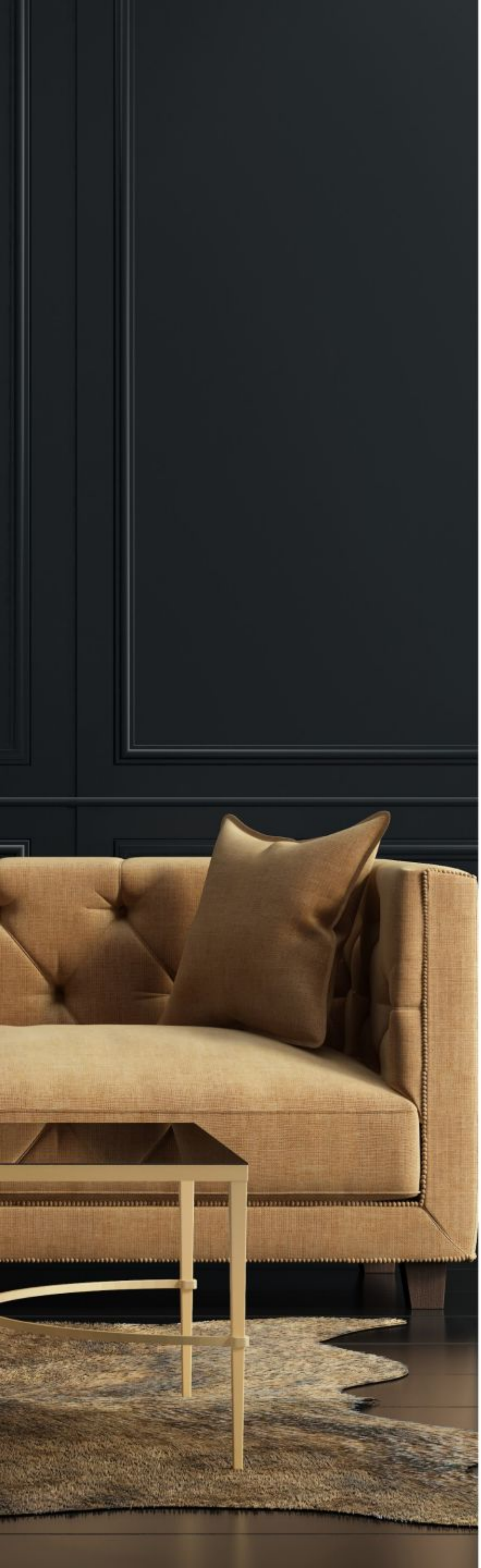
WILLIAM RAVEIS

Seller's Guide



Listing with William Raveis

Our Home Seller's Guide is designed to help you understand the selling process before you put your home on the market, and it will help you make smart decisions every step of the way.

For answers to questions about your specific situation, we encourage you to consult one of our real estate agents. Every advantage is yours when you partner with us.

Putting Your Home on the Market

At your listing appointment, you will meet with a real estate agent at your home. It's important to understand everyone's roles in the process of selling your home.

Listing Broker and Seller's Agent

The Seller hires a Listing Broker (the real estate company) to market the property by signing a listing agreement. An agent must affiliate their license with a Real Estate Broker. The Listing Agent is sometimes referred to as the Seller's Agent because he or she represents the Seller throughout the transaction.

Buyer Broker and Buyer's Agent

A Buyer's Agent, (could be from the same or from a different real estate company) will bring the Buyer to purchase the property the Listing Broker marketed. The Buyer Agent's broker may have a signed 'Buyer Representation Agreement' with the Buyer, meaning, the Buyer's Agent represents the Buyer and not the Seller (local representation regulations vary by state).

Compensation

Listing Broker fees are negotiable between the Seller and Listing Agent; likewise, Buyer Broker fees are negotiable between Buyer and Buyer Agent.

There's No Place Like Home

At the listing appointment, the Seller's Agent will review recent neighborhood sales and homes currently on the market that are comparable to yours. They will want to tour your home and grounds to become familiar with its unique features.

Your Seller's Agent will want to tell prospective Buyers about the special features of your home and neighborhood. Be prepared to share with the agent what you believe makes your home special and any key features of your home that are not readily apparent.

Demand Sets Price

A fair market value will be determined by comparing your home with similar properties that have recently sold or are currently on the market.

A common definition of market value is "what a ready, willing and able Buyer will pay, at a price a Seller will accept." Buyers are sophisticated - when they see your home, they'll be comparing features and value.

After reviewing the comparable market analysis with your Seller's Agent, you will determine the listing price for your home.

What Conveys With the Home?

The Seller must be ready to supply their Agent with a specific inventory of the 'personal property' that is included in the sale. Examples of items that may be included: window treatments, appliances, remaining heating oil, firewood, swimming pool chemicals, and window air conditioners - among similar items.

Items considered 'real property' will sell with your home by default. Examples: storm doors, windows and screens.

The Seller should either remove items that are not intended to convey, or supply an inventory to their Seller's Agent of items they want to exclude from the sale. That specific information will be communicated to the marketplace on the MLS listing.

Listing Agreement

When the Seller is ready to put their home on the market, a listing agreement is completed, indicating a specific period of time (listing period), the agreement is in effect. This is signed by the Seller. You've now hired a Listing Broker and Seller's Agent.






SUGAR
FARMERS
market
MIX


Getting Ready

The home that stands out among similarly priced residences is the home that sells.

Foyer

Its atmosphere gives a hint of what's inside. Lighting is key. For evening showings, turn on every light in the house for a welcoming glow. Make sure the house smells fresh and clean, woodwork is unmarred and carpeting spotless. A fresh coat of paint in a neutral tone may be a good investment. Remove worn rugs.

Living room

Strive for a lived-in, cozy feeling. Discard chipped or frayed furniture. Open curtains. Furnishings throughout the house should be well-placed and in good condition.

Kitchen

Many Buyers judge the house by the way the oven and stove are kept. Appliances should be spotless and in perfect working condition. Replace or repair anything that sticks, squeaks or drips. Counters, cabinets and eating spaces should be kept uncluttered without countertop appliances. Clean the butcher's block and floors.

Primary bedroom

Keep furnishings uncluttered and define areas (for example, sleeping, dressing and sitting) by furniture arrangement. Show the true size of closets by removing or packing items that can be stored.

Bathrooms

Practicality combines with attractiveness. Your sink, toilet, bathtub, tile and shower curtains should be immaculate. Fix leaky faucets and repair caulking and grouting. Lighting should be soft. Towels folded. Countertop cleared and organized.

Recreation room

An atmosphere of relaxation, fun and activity should prevail. The space should be open to accommodate an assortment of activities. Make sure the fireplace or wood stove is clean with fresh logs.

Garage

The perfect garage holds only cars in an uncluttered space. Sell, give away or toss unnecessary articles. Clean the cement floor. Make sure any storage area is orderly and the workbench is tidy.

Basement

Organize, hang tools on pegboards, and put items on shelves. Change the furnace filter and make inspection access easy. Brighten the basement and consider painting walls.

Attic

Tidy it up and light it up. Pack anything you're going to move. Get rid of the rest. Be sure your energy-saving insulation is apparent and the attic fan/air vent works.

Exterior

Curb appeal starts here. Make sure you have a trimmed lawn and well-proportioned shrubs. Remove garden hoses & lawn tools, Check for flat-fitting roof shingles, straight lines on gutters, shutters, windows and siding, and solid caulking around frames and seams. Paint where needed, keep walks and steps free of snow and ice if selling in the winter.

Showing Your Home

Leave The Selling To Us

While the Seller is getting the house ready to show, the Seller's Agent is actively spreading the word that the property is available. The listing is generally promoted to two groups: the real estate brokerage community and the buying public. Your agent will market your home to a vast network of colleagues and contacts across the globe. They also have access to many marketing tools that will connect interested Buyers with your home.

Multiple Listing Service (MLS)

The Seller's Agent enters factual information about your home on the Multiple Listing Service (MLS). This data often includes location, price, number of bedrooms and bathrooms, house style, heating system type, special features and showing instructions, among other details. Now your house description is instantly available to the entire MLS membership. (MLS is a membership service available exclusively to brokers belonging to the Board/Association of Realtors®).

In addition, your Seller's Agent may announce the listing at their regular office sales meetings and point out noteworthy features to fellow real estate agents. Agents from local and regional offices may tour the property, along with representatives from other real estate companies that may be invited or request to tour your home.

Multimedia Advertising

Once your property is listed in the MLS, it will also be featured on raveis.com, one of the fastest growing property search websites in the industry. Additionally, your listing will be shared via syndication with popular real estate websites like Zillow, Trulia, Realtor.com and more.

When permitted, a yard sign placed on the property by your agent provides exposure to the neighborhood and Buyers touring the area. Signs often create high-quality inquiries because prospects like the area and house and want to get a closer look inside.

Your home also may be advertised in local and regional outlets, on-line news, social media and other websites. Direct mail postcards may be sent to target-specific consumers and neighborhoods.

William Raveis also advertises nationally and internationally through our affiliations with Leading Real Estate Companies of the World® and other networks. We also have a relocation division, which receives thousands of leads annually, largely from broker referrals and corporate transferees. These are individuals who are moving to our coverage area from Maine to Florida and are shopping for homes like yours.

Showing Time

Buyers' Brokers will make an appointment with your listing agent and give you as much advance notice as possible. That will give you time to tidy up, make beds, light dark areas and perhaps pop something sweet-smelling in the oven. Make every effort to accept all appointments—you never know when your Buyer will walk through the front door. Additionally, your Seller's Agent will provide marketing material to be left at your home and other helpful documents.

Offers & Contracts

Signing On The Dotted Line

A Buyer makes an offer by submitting a written (or verbal) offer to purchase.

The presentation of an offer begins when the Seller's Agent presents it to the Home Seller.

The Seller's Agent acts as the Home Seller's advisor. Part of the presentation is determining that the Buyer is qualified financially to make the purchase. Should either the Seller or Buyer be out of town, the offer is presented electronically or by fax.

Content Of Presentation

Once the offer is accepted, a 'Purchase and Sale' (P&S) agreement contract is executed/signed by both parties - Seller and Buyer. This contains the binding terms for the transaction.

- Date, name and address of the Buyer and Seller and the legal description of the property.
- Amount of earnest money deposit held in an escrow account by either the Real Estate Broker or Attorney (determined by your region's practice).
- Sale price.
- Amount of the down payment and details on how the remainder of the purchase price will be financed. The offer should indicate the maximum interest rate the Buyer is willing to pay and the right to cancel without penalty if such financing proves unavailable.
- Proposed settlement and occupancy date and daily rent provision for post-settlement occupancy if the Seller cannot vacate and becomes the temporary tenant of the Buyer.
- Additional contingencies if any, such as, satisfactory review by attorney, home inspection, an appraisal or sale of the Buyer's current house.
- Other important provisions stipulate that title must be insured, who is to pay various settlement costs, and include a list of items that convey with the sale.

Home Inspections

The inspection is not designed to criticize every minor problem or defect in the home. It is intended to report on major damages, or serious problems, such as, structure, mechanical, or environmental that require repair. Should serious problems be indicated, the inspector will recommend that a structural engineer or another professional inspect it as well.

Your home does not "pass or fail" an inspection, and your inspector will not tell you whether they think the home is worth the money you are offering. The inspector's job is to make the Buyer aware of the overall condition of the property, along with any repairs that are recommended or necessary.

A professional inspection will help the Buyer make an informed decision. In addition to the overall inspection, the Buyer may wish to have separate tests conducted for invasive insects, and environmental concerns (i.e., radon, lead, well water, etc.).

A Seller is under no obligation to fix anything that comes up during a home inspection, however, they are often willing to make certain fixes so they don't lose the potential Buyer. Negotiating after the home inspection is important for Buyers and Sellers in order to come to an agreement that both parties are happy with.

Paperwork

Managing The Process

The Seller's or Buyer's Agent (depending on local custom) oversees a contract through to closing and helps to assist with finding a lender, as requested, and scheduling various inspections.

During this process, all contingencies will be satisfied and removed. The Buyer will select a settlement and/or a Title Company and the Seller's or Buyer's Agent will notify those firms and provide the necessary information for closing.

A number of professionals come into the home-selling process during this period, including a home inspector (if requested by the Buyer), well, septic, insect and environmental inspectors, appraiser and attorneys.

Loan Processing

Your Seller's Agent will keep you informed about the Buyer's loan approval progress to the extent they are legally permitted.

The lender's mortgage consultant takes the Buyer's application. A property appraisal is ordered by the lender to confirm that the property's estimated value is adequate security for the mortgage. The lender verifies the Buyer's employment, income, reserves, deposits, credit rating and debts. Upon review, the lender will decide to either approve or deny the loan.

The Department of Veterans Affairs (VA), Federal Housing Administration (FHA) and, occasionally, a conventional lender may specify requirements, such as repairs, that must be met before the loan will be made.

After Loan Approval

Once the Buyer receives written loan approval, the Buyer and Seller's Agent will coordinate a settlement date. Your Seller's Agent will confirm the date, place and time, and may give you a checklist of everything you need to bring to settlement. You should notify utility companies to transfer accounts when you make definite moving plans.

Closing

Signing Papers And Transferring Keys

The big day is here! Tonight you can celebrate, but today, there will be signing of papers and passing of keys (don't forget mail keys, garage keys and electric door openers).

At closing, there will be an attorney or Title Company representative, the Buyers, the Buyer's and Seller's Agents, and all owners. In some locations, the Buyers and Sellers can schedule separate settlement appointments. The Seller should bring all warranties on equipment (or leave them in the house) and any instructions on equipment maintenance or operation.

The attorney or escrow/Title Company will have searched the title and obtained lender instructions. All prior unresolved walk-through deficiencies should be resolved.
The settlement agent explains to the Buyer the deed of trust/mortgage, the note of trust/mortgage, VA, FHA or lender forms, and settlement statements.

With the Seller, the attorney explains the deed and settlement sheets and obtains the Seller's signature. The Seller pays appropriate closing costs, including real estate commissions.

Disbursement

The attorney or Title Company will disburse proceeds after all funds are in hand, checks have cleared, the new lender has reviewed papers, the title has been re-checked and the deed recorded. The Seller should not plan to receive funds for up to four days, although they may be disbursed the same day in some localities.

The house has now been sold, settled, and funds disbursed.

WILLIAM RAVEIS

Elite Concierge Services

HOME • MORTGAGE • INSURANCE • MOVING

REAL ESTATE. MADE REAL EASY.

REAL ESTATE. MADE REAL EASY.

Seller Elite Concierge Services

Fifty years in business and we continue to
innovate the real estate industry - yet again!
Our revolutionary Elite Concierge Services helps you achieve
the best and highest price for your home.

Partial List of Seller Services

Local, national, & global website exposure
Targeted, tracked & measured social media campaigns
Showcase listings on national MLS platforms
Drone & twilight photography
3D floor plans & full-motion videos
Home Utility Connections services
Household Goods Moving Management services
In-house William Raveis Mortgage services
In-house William Raveis Insurance services

Contact your local William Raveis Sales Associate today!

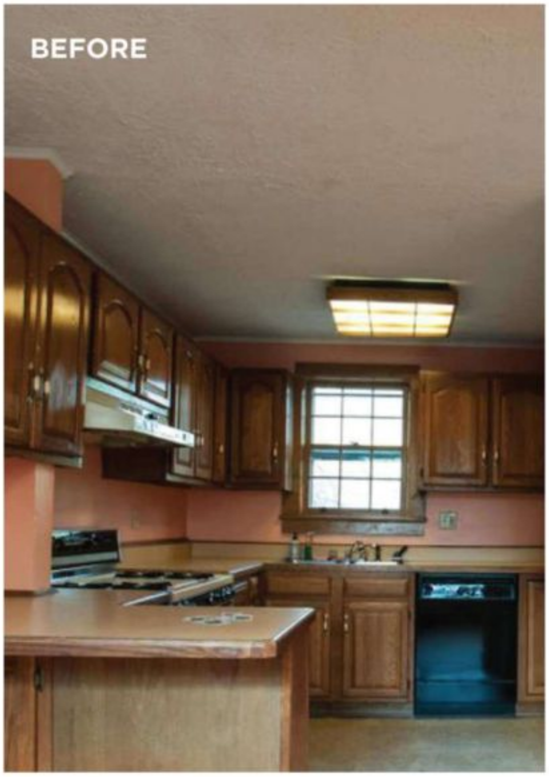
raveis Refresh

3%

Improved homes sell at prices 3% more than their original listing.

40%

Homes prepared by Raveis Refresh sell 40% faster.



Custom Services

At William Raveis, we know that first impressions count. That the first visit to your home by a prospective Buyer can often be make or break. It's why we've launched Raveis Refresh, a new, premium service designed to present your home in the best possible light. Fixing a few things from light carpentry to staging your furnishings, our expert team provides a face-lift for your home with no upfront cost to you. All you have to do is sit back and let us do the hard work. How refreshing is that.

Present your home in the best possible light and capture a strong return on your investment.

- Refresh all rooms or just a few
- Update HVAC + plumbing
- Roofing repairs
- Landscaping + curb appeal

Raveis Purchase

"I would highly recommend Raveis Purchase to other clients of mine. The ease and speed of the program are exceptional. I received a contract within two hours from the time I called them, and we closed the deal in 30 days."
-LRD Realtor

Hassle-Free Home Selling

Raveis Purchase is the most convenient service for a Home Seller in a hurry. It is the ultimate in hassle-free home selling, allowing homeowners to buy their next home before they sell their existing property. We enable the Seller to unlock their home equity so they can make a confident, non-contingent offer.

When we buy your home from you, we can also offer renovations to help expedite the sale, along with handling showings with prospective Buyers. With Raveis Purchase, Sellers can move forward at their own pace with peace of mind.

WILLIAM RAVEIS
MORTGAGE

Real Astute mortgages from the Real Estate people.

We know Real Estate and we know mortgages.
Wise up to savvy home finance.

Get a mortgage from the family who gets real estate.

Nation's Top Direct Lender

Since 1984, we have financed more than $15 billion in loans.

Industry Leading Speed To Closing

Our service is 25 days faster than the national average.

Low Mortgage Rates

Reduce the stress of the mortgage process by getting favorable rates with William Raveis Mortgage.

Bridge the Gap

The William Raveis Bridge is a short-term, no monthly payment loan designed to help loosen tight inventory and help you buy your dream home without having to wait to sell your current home.

The Bridge empowers borrowers to access equity from their current home to purchase a new home. Borrowers can gain a competitive advantage in a hot housing market by making a non-contingent offer on the new property.

Buying & Refinancing

Our expert mortgage bankers work with you to achieve your closing goals and thereafter to ensure you benefit from the best mortgage option under one roof.

Raveis CashBid™: Present a 100% Cash Offer (Excludes NY)

The Raveis CashBid™ Program, backed by Raveis Purchase LLC, empowers our clients to become bonafide cash buyers, making their offers as competitive as possible in today's market.

Our Philosophy

We believe each negotiation is unique. And the buyer agent's job is to understand the desires of the seller. Many times, price is not the top factor the seller is looking at. Sometimes it's inspections or appraisals. Sometimes it's the timeline, or speed-to-close. So we make sure our agents have the right levers and resources to position their clients with the strongest offer that best reflects what the seller wants. And that's why we developed the brand new Raveis CashBid™.


555

Glossary of Real Estate Terms

This glossary represents a small portion of the terms used in describing the sale and purchase process for Real Estate.

Appraisal - An estimate of the quantity, quality or value of something. The process through which conclusions of property value are obtained; also refers to the report that sets forth the process of estimation and conclusion of value.

Assessment - The imposition of a tax, charge or levy, usually according to established rates.

Buyer Agency Agreement - An agreement which allows a REALTOR® to represent the best interests of a Buyer throughout the search, negotiations, and purchase process.

Capital Gain - Profit earned from the sale of an asset.

Closing Statement - A detailed accounting of a Real Estate sale showing all cash received, all charges and credits accounted for, and all cash paid out in the transaction. This is the standardized form which is used as the final accounting to determine the amount of funds due at the time of closing.

Competitive Market Analysis (CMA) - A comparison of the prices of recently sold homes that are similar to a particular home in terms of location, style, square footage and amenities.

Earnest Money (excludes NY) - Money paid by a Buyer under the terms of an offer contract, held by the Listing Broker or Attorney during the term of the contract, and credited back to the Buyer. This money is understood to be forfeited if the Buyer defaults on their offer contract.

Easement - A right to use the land of another for a specific purpose, such as for a right-of-way or utilities. An easement can stay in place beyond the sale of a property; therefore any Buyer will receive Title Insurance to discover any recorded easements that are attached to the property's deed.

Equity - The interest or value that the owner has in property over and above any indebtedness.

Fixture - An item of personal property that is attached to the Real Estate property or function of the property in such a way that it is considered part of that Real Estate (i.e. light fixtures, floorboards, furnace, water heater, doorknobs).

Lien - A right given by law to certain creditors to have their debts paid out of the debtor's property. This is a debt that must be paid by the Seller prior to receiving any proceeds on the sale of a home and includes any debts for which the property is put up as collateral (a mortgage).

Multiple Listing Service (MLS) - A Marketing organization composed of member Brokers who share a regional database of listed properties to provide Sellers and Buyers with exposure to many of the properties available for sale in that area.

PITI - Principal, Interest, Taxes and Insurance. This amount makes up the payment normally due monthly to the homeowner's mortgage company.

Private Mortgage Insurance (PMI) - Insurance provided by private carrier that protects a Lender against a loss in the event of a foreclosure and deficiency. This is usually required when a loan amount exceeds 80% of the value of the property.

Special Assessment - A tax or levy customarily imposed against specific parcels of Real Estate that will benefit from a proposed public improvement like a street or sewer. Special Assessments can also be levied by Homeowner Associations. (Note: It is important in a Real Estate transaction to determine who will be paying the balance if a special assessment is upcoming or currently due).

Title Insurance - A policy insuring the owner or mortgagee against loss by reasons of defects in the title (ownership) of a parcel of Real Estate, other than encumbrances, defects and matters specifically excluded by the policy. It is also provided as proof of ownership of the property, usually provided by the Seller to a Buyer, which also shows any other liens or encumbrances which are attached to a property.

Source: Modern Real Estate Practice 18th Edition

WILLIAM RAVEIS

"Thank you to our

loyal clients for their

confidence in William Raveis."