

# Your Seller's Guide

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COMPASS



# Key Terms

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## APPRAISAL

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

## ASSESSED VALUE

Value placed upon property for property tax purposes by the tax collector.

## 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 you are serious about buying the property. In exchange, the seller agrees to stop marketing the property.

## FINAL WALKTHROUGH

The buyer reviews the house just before closing to make sure everything is in the same condition and that all home inspection items are fixed.

## INSPECTION

An expert conducts a formal review of the property to find visible issues that need to be repaired. Buyers typically make their offers contingent on an inspection, but sellers can conduct a pre-offer inspection to appeal to buyers. The buyer may choose to do additional inspections like radon and a sewer scope.

## 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

Advanced approval from a bank or other lending institution for a home mortgage.

## PRE-QUALIFIED

Potential buyers provide an overall financial picture and mortgage brokers provide an estimate of what level of loan you will likely be pre-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 your home; usually paid by the buyer.

# Seller Timeline

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## 01

### Let's Talk

We meet to discuss your plans and goals, trends in the current marketplace, and assess your property's qualities and characteristics. We will analyze comparable property sales, and work with you to determine pricing. You'll outline a strategic plan to achieve the best possible result for you as a seller.

## 02

### Setting the Stage

From applying a fresh coat of paint to rearranging furniture, we will work with you to ensure the property is visually ready to make the right first impression with buyers. We will prepare to market your property, which can include scheduling a photoshoot, organizing staging, commissioning an illustrative floor plan, and writing a listing description. We'll also sit down to complete the Seller Disclosure documents necessary for the transaction.

## 03

### Going Live

Your property listing is showcased on Compass.com and sent across our 100+ partner sites for the duration of the selling process.





## 04

### Spreading the Word

We will develop and execute an intelligent, effective marketing plan. The Compass marketing team will produce beautiful print and digital collateral to strategically showcase your property. Eye-catching yard signs are produced and can be placed outside your property.

## 05

### Making Connections

We will continuously leverage professional contacts and the Compass Network Tool to find ideal buyers and brokers. Open houses are hosted for both brokers and clients on an ongoing basis.

## 06

### Building a Strategy

We will conduct an assessment of the market response within the first couple weeks your listing is live. Feedback from agents and buyers is aggregated, and the listing strategy is revised if necessary.

## 07

### Communication & Measuring Success

We will establish the best method and frequency of communication. We will provide frequent updates and continuous traffic metrics, as well as information about the market.

## 08

### Receiving an Offer

Once an offer is made, I will contact you to review the terms of the offer and to analyze the pros and cons. Together I will help you decide how to respond to the buyer in one of several ways: by accepting the offer, rejecting the offer, or making a counter offer.

## 09

### Negotiating the Details

The contract is negotiated and accepted, and the transaction summary is circulated to all parties. We will observe and record all contingency periods throughout the in-contract stage. A property appraisal and home inspection take place, and any further negotiations are managed. All financial and supplemental information is collated and submitted to the managing agent.

## 10

### Completing the Close

We will monitor and coordinate all the details necessary to get you to the finish line. Once the buyer has performed inspections, removed their contingencies, and the loan (if any) is ready to fund, we'll arrange the final walk-through. Finally, at closing you will hand over keys to the buyer.



# Maximize Your Home Value

**Compass Concierge** is the hassle-free way to sell your home faster and for a higher price.

From staging to renovation, our exclusive Concierge program transforms your home with zero upfront costs and no interest. By investing in your home's potential, we aim to provide a swifter, more profitable sale.

- Concierge listings sold **11% above ask**—compared to MLS listings which sold only 3% above ask price. (June 2021\*)
- **80% of Concierge listings sold within 3 months**—compared to only 61% of all MLS listings! (March 2021\*)

## Key Services Include:

- |                      |                    |
|----------------------|--------------------|
| Fresh paint          | Custom closets     |
| Strategic staging    | Storage support    |
| Updated HVAC         | Roofing repair     |
| Updated plumbing     | Upgraded electric  |
| Cosmetic renovations | Structural fencing |

BEFORE



AFTER

## Greater marketing and exposure for your home

Compass gets billions of impressions. That means, when you list with Compass, you do too.

- **250M+** annual website and social\*\*
- **105B+** PR impressions in 2020\*\*\*

Plus, you get access to **industry-leading technology** to make sure the listing makes an impact and attracts the right buyer.

## INTELLIGENT DIGITAL ADVERTISING

By leveraging Compass digital advertising tools across social media, we can generate demand to sell your home faster, and meet buyers where they are, online.

## INSIGHTS

Our detailed, custom dashboard allows us to assess the impact of our online marketing campaigns in real time. By capturing this data, we are able to further target our ads to buyers most interested in your home.



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