



Seaport
REAL ESTATE SERVICES

SELLER'S GUIDE

SEAPORT REAL ESTATE SERVICES



Table of Contents

Introduction	1
STEP 1. Is now the right time to sell?	2
STEP 2. Determining the value of your property.	3
Market Analysis	4
Market Pulse - The SRES Calling Card	4
STEP 3. Hiring a Seaport Agent	6
STEP 4. Research and Documentation	7
STEP 5. Staging Your Home to Sell	7
STEP 6. Professional Photography	10
Preparing Your Home For A Professional Photo Shoot:	10
STEP 7. Showings	11
STEP 8. Marketing Your Property	12
STEP 9. Accepting an Offer	12
STEP 10. Closing	14

Introduction

Years of experience and market cycles have taught us that there is not a “One Size Fits All” approach to selling residential real estate. Whether this is your first time selling a property or you consider yourself a seasoned veteran, we will devise a strategy that will help to guide you through the process. The framework included in this guide is intended to give you a basic understanding and will be augmented should we decide to work as a team to accomplish your goals.



At Seaport, we recognize that selling a property is something that most people undertake only a handful of times in their lives. Our goal is to treat you like family and provide you with sound advice that will minimize drama and help you to arrive at your goals in your desired timeframe.

Your agent will provide you with a custom-tailored plan backed by a team of professionals working behind the scenes to make this one of your best real estate experiences to date.

STEP 1. Is now the right time to sell?

“We do not need to Sell” is the most common phrase used by potential sellers when interviewing real estate agents. We realize that this is a defense mechanism indicating that you would love to sell but only if you get the price you desire. It is our job to determine whether or not it makes sense to sell now, wait for a time that may be more favorable, or utilize a different company altogether that will help you through your process.

Perhaps your property is extremely unique and falls into a price range that historically takes years to sell and multiple real estate companies. We love these homes by the way as it is an opportunity for us to show that we are able to achieve what others before us have failed to do. Does the traditional approach to marketing make sense or should you look at an alternative? Much of the decision-making process will depend on the collective answers in regard to the following questions

1. Why do you want to sell?
2. Is it a buyer’s market or seller’s market in your price range?
3. How long has it taken historically to sell a home in your location and price range?
4. What are your holding costs?
5. How many buyers are searching in your market right now?
6. Did you purchase the property for fair market value? Underpay? Overpay?

STEP 2. Determining the value of your property.

An **Advisory Approach** is the centerpiece of the Seaport Philosophy
Valuation embodies the nature of this vision
Truly **Consulting** clients systemize it

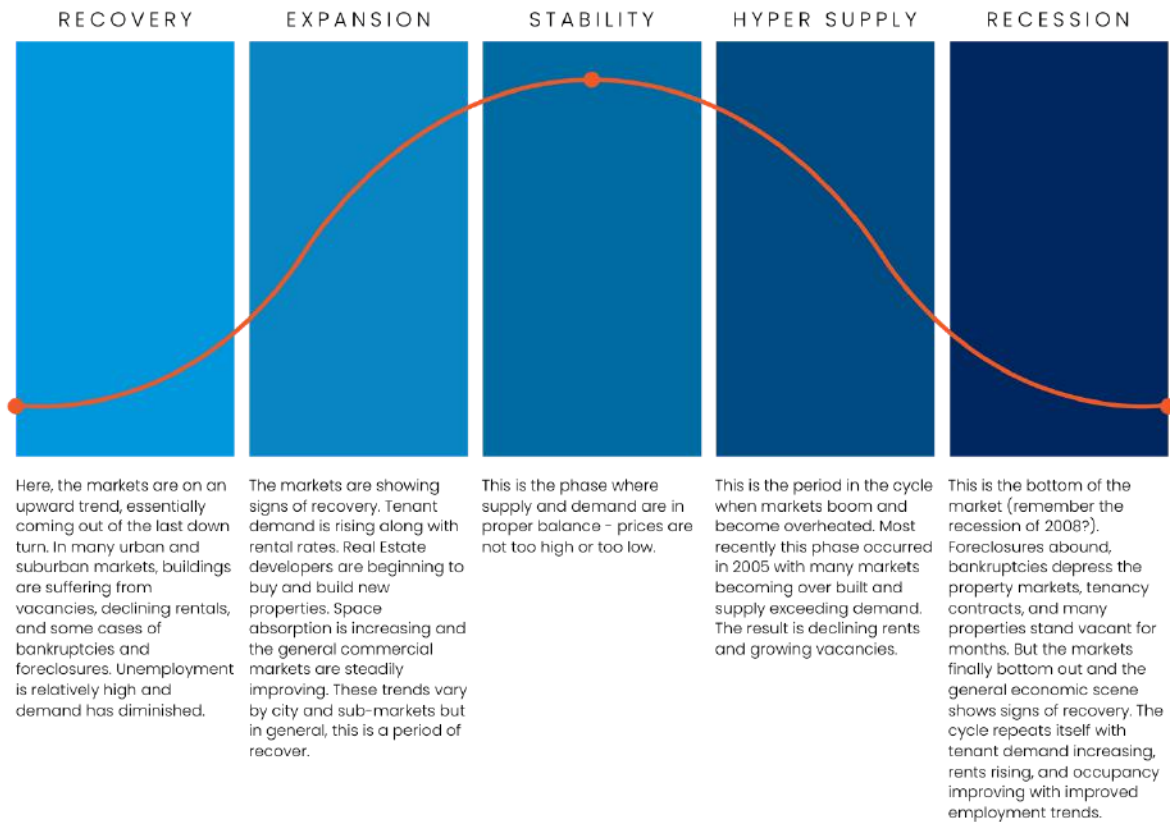
Delivering on this promise, our **proprietary valuation** methods must meet the following criteria:

1. **Reason** – Must stand up to scrutiny, the seriousness of purpose.
2. **Verifiable** – Documented in the client user experience, past and present.
3. **Results** – Successful achievement of predetermined goals, period.

Pricing your property to achieve the desired result in an agreed-upon time frame can be a balancing act. Pricing the property too high can result in limited or no showings. Too low, and you may be left wondering if money was left on the table.

Automated Valuation Models (AVM's) such as Zillow, Redfin, and others provide wide ranges of value that are often vague and misleading. That being said, these models are influential to the buyer and need to be countered if they do not reflect your property's true value. This is very difficult to achieve when simply listing the property in the MLS and deserves a countermeasure provided by a custom Property Packet supplied to brokers and consumers.

Seaport will help to educate you on market cycles and where we reside currently as well as how to utilize the cycle to your advantage.



Market Analysis

The industry measures Real Estate value using the *Sales Comparison Approach* to estimate what your property may be worth in the open market at this time. This method can be extremely inaccurate if you do not have comparable sales within close proximity to your property and agents who have not been trained in the valuation process.

Market Pulse - The SRES Calling Card

Market Pulse provides a much wider lens of *historic* value in a specific location. It computes 20-year Highs and Lows within which *current* market values reside, taking the Sales Comparison Approach a step further. This educates and informs us on an advanced level from which to truly consult and advise clients accordingly.

In order to get started on our analysis, we will need your help in gathering a bit of information.

1. What was the price at which you paid for the property?
2. What improvements have been made and the estimated costs?

Please know that it is almost impossible to estimate the market value of your property without physically viewing it. If you have not set up an appointment with one of our agents then now is the time to do so. While viewing your property we will be looking at the following and taking notes.

1. Location - is your property surrounded by homes of equal caliber?
2. Exterior condition and curb appeal.
3. Interior condition
4. Functional utility and layout.
5. Visible Structural, mechanical, and safety issues. (We are not home inspectors but can help to forewarn of issues that are apparent and may affect your ability to sell)

We will provide you with a low, medium, and a high sale price of your property as well as the timeframe in which it will most likely sell. Please let us know if you feel our value is low and inaccurate as we have a way to get an independent 3rd party, professional opinion that will be free of cost to you. This will help to set your mind at ease.

Net Sheet - The seller's net sheet is a document typically prepared for a home seller that breaks down the sales proceeds, closing costs, and existing obligations during a real estate transaction to calculate exactly what the seller can expect to make on the sale of their home also called the seller's net proceeds. In order to provide you with this document, we will need a bit more information from you.

1. The remainder on your loans – please provide us with how much money is remaining on your home loans.
2. Prepaid homeowners Insurance and flood insurance
3. Prepaid water & sewer

If you are satisfied with the anticipated proceeds from selling your home then we are ready to take the next step and hire your agent.

STEP 3. Hiring a Seaport Agent

Deciding on representation is one of the most important decisions you will make when selling your property. We recommend that you interview 2 other top agents in the marketplace and ask them a series of questions to determine if they are a fiduciary or a salesperson. A fiduciary is someone that will place your best interests above their own. Please know that the MLS and various digital marketing outlets have leveled the playing field in recent years and it has been proven that big brands no longer have a bearing on your ability to sell but it is the skills of the individual agent that you hire. Your agent's education, business acumen, track record of success, and ability to think outside the box are important factors.

- Seaport agents generally rely on word-of-mouth referrals from clients, past clients, and their sphere of influence. Ask for referrals.
- Seaport agents will give you an escape clause from the contract which will guarantee that your property gets the attention it deserves until the goal is reached or you can fire us. Ask us about it.
- Our track record of success speaks volumes. Yes, we are choosy with who we work with and the price range has absolutely no bearing on our decision-making process. Life is short and we want this to be a pleasurable experience for you and our team.
- Advocacy. We will communicate effectively and on your behalf.

STEP 4. Research and Documentation

Research is the first step and cornerstone of having a successful and smooth transaction. Providing a treasure trove of organized information to the buyer will not only make your property stand out amongst the competition but create a level of trust and transparency that is likely to generate more interest and higher offers. We will utilize Seaport's Property Packet system to disseminate this information globally and track the locations in which it is being opened. Desired documentation includes but is not limited to the following.

- Deed and schedule A
- Surveys or boundaries
- Tax records
- Open permitting issues
- Insurance documents
- Utility information (Click here for our worksheet)
- Solar agreements
- Covenants and restrictions
- Lease agreements if the property is rented
- Most importantly is a list of improvements you have made to the home.

Your agent will visit the town hall to research your home and retrieve as much information as possible.

STEP 5. Staging Your Home to Sell

82% of buyers agents said staging a property made it easier for a buyer to visualize the property as a future home according to [2021 National Association of Realtors Study](#).

Before you begin the process of staging your home for sale make sure that you know your target market. A one-bedroom condo on the water vs an 8-bedroom

gentleman's estate caters to two very different demographics. Work with a member of Seaport to gain insight on what should be done to maximize your profits and increase the chances of a sale. A generic list of staging tips can be found below.

1. Plan Ahead

Walk through each room and criticize the home from a buyer's perspective.

- Ask a few local real estate professionals for their advice.
- Consider getting a professional home inspection to see if any repairs are needed.
- Hire a contractor to handle any major projects.
- Consider getting an appraisal to find out your current market value.
- Hold a yard sale. Sell, donate or trash anything you don't need.

2. Clean, Declutter, and Depersonalize

- Thoroughly clean the entire home.
- Scrub tile in the kitchen and bathrooms.
- Clean hardwood floors.
- Steam clean carpets and drapes. Consider replacing the carpet if stains are prominent.
- Get rid of all dust bunnies.
- Repair cracks and holes in the walls.
- Paint interior walls with neutral colors, like beige, cream, or light pastels. Pale blues and greens are good for bathrooms.
- Remove excess and oversized furniture.
- Rearrange furniture to maximize space.
- Organize room closets and store out-of-season clothes.
- Remove all small appliances, toys, magazines, and pet items.
- Remove family photos, personal collections, and medications.
- Remove items from the garage and store them off-site.
- Secure valuable items, including cash and jewelry.

3. Maximize Curb Appeal

- Paint the home's exterior, including trim, doors, and shutters.
- Check the front door, doorbell, address number, and welcome mat.

- Power wash the siding and windows.
- Inspect the roof and make repairs as needed.
- Repair cracks in the driveway and sidewalks.
- Sweep the entryway and walkways.
- Mow, water, and fertilize the lawn.
- Trim shrubs and trees and rake the leaves.
- Plant colorful flowers and shrubs.
- Store any toys or equipment lying in the yard.
- Clean up pet droppings.
- Clean the gutters and downspouts.

4. Pay Attention to Kitchens and Bathrooms

- Mop and wax/polish the floors.
- Clear the countertops.
- Replace outdated hardware.
- Clean appliances and fixtures.
- Clean and organize the pantry, cabinets, and drawers.
- Replace old caulking around sinks and bathtubs.
- Remove stains from sinks, toilets, and bathtubs.
- Keep all toilet seat lids closed.
- Hang fresh towels.

5. Appeal to the Senses

- Install higher wattage incandescent light bulbs to brighten rooms.
- Turn on all the lights.
- Open windows to let in the fresh air.
- Open curtains or blinds to let in natural light and show off views.
- Turn off TVs.
- Relocate pets on the day of the open house.
- Refrain from smoking in the home.
- Choose background music that complements the demographic of the buyer.

6. Show Off Your Home's Best Features

- Remove rugs to show off hardwood floors.

- Pull back drapes to showcase nice views.
- Stage the front porch or deck with furniture and potted plants.
- Make sure fireplaces are in working condition.
- Clean the backyard and pool area.

STEP 6. Professional Photography

Your agent will schedule a professional photographer to capture your home in the very best light possible. This is a crucial step as these photos will be disseminated globally and have a major role in our marketing plan as well as the creation of your “Property Packet”.

Preparing Your Home For A Professional Photo Shoot:

(This may seem redundant so please bear with us :)

INTERIOR

- Turn on all lights; turn off all ceiling fans.
- Clean, declutter and organize visible spaces.
- Put away all personal items including family photos.
- Adjust furniture, pillows, blankets, and open window blinds.
- Add centerpieces for a polished look.
- Clear off all countertops in kitchens and bathrooms. Remove everything from the outside of the refrigerator.
- Removal of clutter/items is pertinent as the photographer will not photoshop out anything left on counters/floor spaces/etc.
- Turn off all computer and TV screens. Hide wires, cables, and remotes from electronic devices.

EXTERIOR

- Close garage doors and remove vehicles and trailers from the driveway.

- Remove trash cans and lawn equipment.
- Clean and remove all debris and items from the yard.
- Present your patio/outdoor area like you're expecting guests. Open patio umbrellas and remove grill covers.

OTHER TIPS

- Keep pets out of the way during the photo session.
- Use garages, pantries, and laundry rooms for storage if they aren't being photographed.
- Have the house staged and photo-ready prior to our arrival. We cannot remove or adjust items for liability reasons.

STEP 7. Showings

Our showing strategy varies depending on the real estate cycle and complexity of your property.

- 1.** You will automatically be made aware of requested showings and will have the ability to accept or decline based on your schedule. We will walk you through this process prior to listing the home. Our statistics show that showing a home in the dark or a day with inclement weather will dramatically reduce your chances of receiving an offer.
- 2.** Make sure that your home is in show condition. Refer back to the previous section regarding photography and staging to get ready for an upcoming visit from a buyer and their agent.
- 3.** We will do our very best to get you candid feedback that will be emailed straight to you from the buyer's agent. Over the years we have mastered the craft of interpreting the feedback in a way that will give you insight into the buyer's mind. Ask us about this.

STEP 8. Marketing Your Property

We absolutely love this portion of the process as it gives us the opportunity to showcase your home and allows us the freedom of creativity. Your property is unique and deserves a custom plan that showcases and highlights the positive attributes that will appeal to a buyer.

We work hand in hand with the brokerage community to make sure that the most effective agents are working with us to find your buyer. Providing these brokers with an unbranded property packet places them on a pedestal and makes it appear as though they have done their due diligence in vetting the perfect property.

Communicating with you through the marketing process is instrumental in creating an enjoyable experience. Weekly updates in tandem with feedback from showings will help us to modify and adapt as new information becomes available.

STEP 9. Accepting an Offer

Congratulations on the upcoming sale of your home. So far we have successfully navigated through the marketing and negotiation process. Although it appears as though we are in the home stretch, the majority of the work necessary to close is just ahead. I have outlined the remainder of the process so that you can expect what is to come. Feel free to print this document and use it as a checklist.

PLEASE READ THIS

It is extremely important to follow the outline of the Purchase and Sale contract so that your transaction does not derail. Please do not begin to pack, take pictures off the wall or move any large personal items. Remember that fixtures such as chandeliers, built-ins, or plantings must not be removed and will convey with the property unless stated otherwise in the Purchase & Sale contract. Many deals have fallen apart because an anxious seller changed the appearance of the property in

hopes of getting a jump start on the move, but the buyer's impression changes and they get cold feet. Plan your move as soon as we have "Mortgage Commitment". This will typically only give you two weeks to move, so be ready to hire a moving company or employ friends and family.

Choose an attorney - Just know that the choice of your attorney can make the process extremely smooth or a complete headache from the start. The paralegals within the attorney's office do 99% of the work yet they are never seen. It is very important that you make sure your attorney utilizes a full-time real estate paralegal. If you would like us to choose the attorney we would be happy to do so.

Home Inspections - The home inspection process typically takes 45 minutes for every 1000 square feet of space. Typically the inspector is looking for structural, mechanical, and safety issues. The buyers have 5 days after the inspections to ask you to mitigate and remedy any of these issues. You have five days after receipt of their request to respond back to them. (Know that you will not have to mitigate anything that you previously disclosed prior to placing the property on the market.) In reality, these negotiations typically take a day or two as both parties are anxious to come to an agreement.

Septic Pumping and Inspection - Typically the pumping of the septic and the inspection take place on the same day. It is typical for a seller to pay for the pumping. "You make it, you pump it". The buyer will pay for the inspection of the tank. Many times the septic person will measure the distance from the well to the septic to make sure that it conforms to the current code. The cost of the pumping can cost between \$250-\$500 depending upon the company. Cost to uncover the tank can cost from \$40 - \$80. We will arrange the septic pumping for you.

Appraisal - The appraisal is a crucial component and milestone in the closing process. We will prepare an analysis for the appraiser, go to town hall and search for off-market transactions, and assist in any way possible to make sure that the appraiser justifies the selling price. Your property packet will also be provided which will save the appraiser time and possibly save them a trip to the town hall.

Mortgage Commitment - The bank will issue a mortgage commitment to the buyer. This means that all of the contingencies have been met and the bank has agreed to

loan the money for the purchase of your property. Make sure that the Mortgage Commitment letter is free of contingencies.

Checklists - As a client we will email you detailed checklists similar to what we provided above for the home inspection that will keep you on track and give you peace of mind throughout the process.

We are within 10 days of the closing and want to make sure that you get compensated for the remaining fuel in your tanks. Please take a photo of the gauge and also let us know the size of the tank. It would be most helpful if you have the receipt from when the tanks were last filled.

We are within 3 days of the closing, but we are not done yet. You need to **call your current utility companies** and notify these companies of the date of your closing and intent to transfer services to the buyer. Please have the buyers' names handy as they may ask you for that information.

- a. Electricity:
- b. Water:
- c. Sanitary:
- d. Fuel Provider(s):
- e. Trash Hauler:

Clear to Close - Roughly one to three days before closing, the buyers will receive "Clear to Close" from their lender. This means that the buyer has been fully approved and closing paperwork is ready to be signed.

STEP 10. Closing

Closing Day - Typically one hour before the closing the buyer will do a walk-thru of the property. This is their chance to make sure that all of the repairs were complete, the home is vacant and broom swept, and to make sure that the fuel readings are accurate.

Should the property not be left in an agreeable condition to the buyer, we will have to escrow funds for professional cleaning or the removal of personal property. This can get expensive.

Closing Table - The closing will take place at the buyer's attorney's office or a neutral location. I have seen the closing take place at the lender's office but mostly this occurs with commercial transactions. You will be asked to sign a very small stack of papers in comparison to the buyer. The closing will typically take an hour. You will have an opportunity to speak with the buyer about the home and exchange keys.

CONGRATULATIONS ON THE SALE OF YOUR PROPERTY.



Reach out to us for more information

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Group Qualifications to be your Guide: B.S. Real Estate & Urban Economics (UConn) MBA, Former Appraiser, Graphic Designer, Social Media Expert, Top 1% of Agents, Commercial & Investment Certified, Auctions, Licensed in CT and RI.