

Seller Process

01 - Meet with Julie

We'll meet to discuss your plans and goals, trends in the current marketplace, and assess your property's qualities and characteristics. I will analyze comparable property sales, and work with you to determine pricing. We will outline a strategic plan to achieve the best possible result for you as a seller. In the interest of maximizing the equity that you have in your home, and closing the sale within your desired time frame, I will be extremely candid and encourage data-driven decision making.

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 to make the right first impression with buyers. Photoshoots, floor plans and potentially professional staging will all be scheduled ASAP. Sellers will be provided with a lengthy detailed

guide to prepping their home for sale. It is best to declutter as much as possible, so start packing because you're moving! We can connect you with organizers and moving managers who can help. You will complete the Seller Disclosure documents necessary for the transaction.

03 - Going Live

We will discuss the path to market including private sale, Compass Exclusive, Coming Soon or going straight to MLS. Once on the MLS, your listing will be disseminated to all partner real estate sites including Zillow, Realtor.com, WSJ, etc. 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

Julie Grace Burke employs her own Marketing Director who will leverage all Compass has to offer, and then take it to the next level. They will

develop and execute an intelligent, effective marketing plan to produce beautiful print and digital collateral to showcase your property, and secure ad placement and digital marketing opportunities.

05 - Leverage the JGB Network

We will continuously leverage professional contacts through the Compass Network Tool as well as three unique networks: REALM, The National Advisory, and Big Green Agents in which JGB maintains exclusive memberships.

06 - Communication & Measuring Success

We will carefully and continuously monitor how the market responds to your listing. Feedback from agents and buyers is aggregated, and the listing strategy is revised if necessary. Continuous digital traffic metrics, as well as up to the minute data, about both your listing and the broader market will be provided.

07 - Showings

With rare exception, I will personally accompany every single showing and host all open houses. Anyone can list a house, but selling is an active pursuit and we take this responsibility very seriously.

08 - Receiving an Offer

Once offers are made, we will contact you to review the terms of the offer and to analyze the pros and cons. 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

An Accepted Offer ("AO") involves more than just agreeing to the purchase price. Inspection and financing contingencies, price, and closing date all matter. I will guide you, along with your attorney, and will represent you during all of the inspections as we move toward a fully executed contract. Once all details and contract items have been agreed upon, the buyers will sign and their 10% will be delivered to your attorney. You will then sign the contract and all parties will receive a copy, now you are under contract.

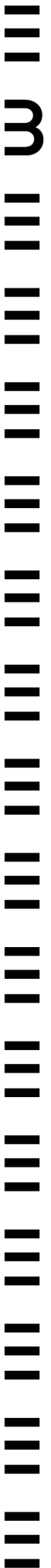
10 - Completing the Close

Finally the contracts are signed...but the task is not complete! During the contract phase we will monitor all contingency deadlines, required paperwork, etc. and arrange for a final walk through for the buyers on their closing day. Congratulations!



Julie Grace Burke

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Key Terms

ACCEPTED OFFER

An AO is the moment when a buyer and seller reach an agreement on price and terms, but in Greenwich, no binder is exchanged. Therefore, the deal is not binding until the contracts are fully executed.

APPRAISAL

Assessment of the property's market value, for the purpose of obtaining a mortgage or insurance. Performed by a licensed appraiser and/or insurance agent.

ASSESSED VALUE

Value placed upon property by the tax collector for property tax purposes. Greenwich has one of the lowest property tax rates (AKA "mill rate") in Connecticut!

CASH VS NO FINANCING CONTINGENCY

Buyers who are confident in their ability to get approved for their mortgage may choose to waive any financing contingency, but they still go through the appraisal and approval process. All cash buyers plan to pay 100% in cash.

CLOSING COSTS

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

CLOSING STATEMENT

AA document issued, by law, 72 hours before closing, 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. Contingencies can be financial in nature or related inspection items.

CONTINGENT CONTRACTS

Contracts are signed, deposit monies delivered, but the seller (or buyer, or often both) have certain conditions that

must be met in order to move the contract to "pending" status. Both parties are protected during the contingent contract phase.

CONTRACT PENDING

The buyer and seller both have signed the legally binding contract and the deposit monies (typically 10%) have been sent to the sellers attorney to be held in escrow until closing.

DEBT-TO-INCOME RATIO

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

DISCLOSURES

Sellers complete a detailed form giving information about the systems and condition of their home. This is required by law in Connecticut. If built prior to 1978, a Lead Paint disclosure is also required.

DUAL AGENCY

Dual agency occurs when both the listing agent and the buyer's agent belong to the same brokerage.

FINAL WALKTHROUGH

The buyer reviews the house just before closing to make sure everything is in the condition that is expected and contingencies have been met.

INSPECTION

The buyer employs an expert to conduct a formal review of the property to find visible issues that may need repair. In addition to a general home inspection, the buyer will often engage pool, septic, well, and roof inspectors as desired. Buyers should complete inspections as quickly as possible as sellers are unlikely to extend a protected due diligence period, if any, in Greenwich.

LOAN-TO-VALUE (LTV) RATIO

The percentage of the overall purchase price that is being borrowed by the buyer. Ex. If a buyer takes \$1.26mm on a \$1.8mm home then they put down 30% in cash and the LTV equals 70%.

MORTGAGE CONTINGENCY

A period of time (written into the contract) during which the buyer has the opportunity to secure financing—typically 30 days. If the buyer is unsuccessful, the deposit is returned and the contract is void.

PRE-APPROVED

Advanced approval from a bank or other lending institution for a home mortgage. The buyer provides a full financial picture and documentation to the lender, and goes through a preliminary underwriting process. Pre-Approval is critically important for a buyer to understand their true purchasing power and make their offer more attractive to sellers.

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. While this may be a helpful preliminary step for long range planning, a pre-qualification is of no value in the buying process. A pre-approval is what is needed.

STAGING

Preparing your home to show to its best advantage. Often, staging is completed by a professional and can include painting and bringing in temporary furnishings and accessories.

TITLE INSURANCE

Insurance to protect the buyer and lender against losses arising from disputes over the ownership of a property. The buyer's attorney generally secures title insurance for the buyer and this can be a very significant percentage of the closing costs.

TRANSFER TAX

In Connecticut, the majority of closing costs are borne by the seller in the form of a Transfer Tax, which ranges from .75% to 2.25% depending on the closing price.