



SELLER'S GUIDE



AT BOND, WE ALIGN WITH YOU TO FORM A PARTNERSHIP.

Selling a property in New York City can be a stressful experience, but it doesn't have to be. There are many moving parts that go into selling your home from buyer approval from lenders and co-op boards to pricing your home correctly and making sure you have a team of professionals ready to assist so that nothing falls through the cracks.

Our Seller's Guide provides the information you need to ensure your home-selling process is rewarding.

WHAT DETERMINES PRICE

Our brokers look at various aspects to determine the market value of your property. We take into account things such as:



LOCATION

The single greatest factor in determining the price is location.

COMPETITION

Buyers will compare and interpret value based on other available properties.

TIMING

Market conditions change and cannot be manipulated. An effective marketing plan and pricing strategy must take these conditions into account.

CONDITION

Property condition directly affects the price and speed of the sale.

MARKETPLACE

In the end, it's the marketplace that will determine the price. At BOND, we use our vast knowledge of, experience in, and data on the New York market to calculate where we think the property will trade, but ultimately, the market dictates the actual price.

ESTIMATED CLOSING COSTS FOR SELLERS

Co-operatives (Co-op)

Broker's commission	6% of sale price
Seller's attorney	\$2,500 and up
Co-op attorney	\$400 - \$600
Flip tax	Varies
Stock transfer tax	\$0.05 per share
Move-out deposit	\$500 - \$1,000 (refundable)
New York City transfer tax	1% of price for purchases of \$500,000 or less 1.425% of price for purchases over \$500,000 (paid by Seller, except sale by Sponsor)
New York State transfer tax	0.4% of price for purchases less than \$3 million 0.65% of price for purchases greater than \$3 million
Transfer tax filing fee	\$25
Payoff Bank attorney	\$300 and up
UCC-3 filing fee	\$100 and up

Condominiums (Condos)

Broker's commission	6% of sale price
Seller's attorney	\$2,500 and up
Managing agent processing fee	\$450 - \$650
Move-out deposit	\$500 - \$1,000 (refundable)
New York City transfer tax	1% of price for purchases of \$500,000 or less 1.425% of price for purchases over \$500,000 (paid by Seller, except sale by Sponsor)
New York State transfer tax	0.4% of price for purchases less than \$3 million 0.65% of price for purchases greater than \$3 million
Title and recording fee	
Mortgage satisfaction fee	\$100
Payoff Bank attorney	\$300 and up

MAXIMIZING YOUR REAL ESTATE VALUE

Often, simple cosmetic changes can be made with minimal time and expense to increase the value of your property. Since buyers compare competing properties, we suggest a few practical tips to make yours stand out.



Eliminate clutter

Your property will feel larger and brighter, while allowing prospective buyers to explore it comfortably, envisioning it with their own personal touches.

Repair

If you think something is too much trouble to fix, chances are buyers will, too. Making repairs allows you to present your property in a better light and increase its value.

Clean

Presenting a clean home to a buyer shows them the home has been valued and cared for.

Presentation

Place fresh flowers in the apartment, open all of the drapes/blinds, turn on all of the lights, make the beds, put all clothes away, turn off the televisions, and be sure the kitchen and baths shine.

Give Space

Potential buyers are much more comfortable and will be more likely to discuss how they feel about a property if the seller is not at home during the showing.

SELLER'S TIMELINE

When you plan your timeline, please remember that once you and a buyer come to an agreement on a price, an average transaction can take up to 3 months or longer to close.



Greater than 6 Months

- Speak to your financial planner or accountant to see if you need to do any tax planning.
- Talk to your agent about the process and about the timing.
- Schedule a time with your agent to do a complete walkthrough of your home.



3-6 Months

- Start making the necessary improvements to your property.
- If you are going to be purchasing a new home, now is the time to let your agent know so they can help you with your search.



0-3 Months

- If you haven't already chosen a broker, now's the time to start interviewing agents.
- Sign an exclusive agreement so that your agent can begin working on your behalf.
- Choose your attorney now so that you're ready to proceed to contract when you receive offers and negotiate the terms of a transaction.
- Complete improvements, decluttering, staging, and deep-cleaning the property and schedule the photography.