

# Seller's Guide



MAUE  
DOLLARD  
TEAM

AT JAMESON SOTHEBY'S  
INTERNATIONAL REALTY

## Debbie Maue

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During her 29 years in Chicago real estate, Debbie has honed her expertise to achieve the maximum results for her clients at every transaction and to make their experience effortless. Her keen insight into the industry offers clients in-depth knowledge on community information, school district performance and changing trends in the housing market. Her experience reaches beyond the Chicagoland area as well. With a real estate license for the state of Montana and key contacts in all the premier sea, ski and sun destinations around the world, Debbie can help you find your perfect place, wherever it may be. She has served as the National Association of Realtor's President's Liaison to Costa Rica, held the Chicago President position of the International Real Estate Federation, and was a past Chair of the Chicago Association of Realtor's International Council.

Debbie's experience and dedication to her clients have also resulted in her being awarded as a Chicago Association of Realtors Top Producer and a Top Producer at Jameson Sotheby's International Realty. Her dedication to personal fitness also gives her the focus and strength to to power through challenges in the real estate business. She has competed in many triathalons and is a 4-time Ironman finisher. She is also very connected to her community and gives back through Big Brothers Big Sisters of Chicago. She also acts as President for Realtors to the Rescue, an organization that supports Chicago pet shelters and rescue centers.

With her business based 100% on referrals from existing clients, Debbie continues to build her strong reputation in the Chicago market. She currently splits her time between Chicago and NW Montana.

## Mark Dollard

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Mark has built a reputation as a responsive and dedicated broker who uses his market expertise and extensive background in finance to identify and close on prime opportunities for his clients. As a multi-year top-producing agent at a boutique real estate firm, he brings an unparalleled level of experience, skills, and customer service to real estate transactions. Whether working with a first-time condo buyer or selling a multi-million dollar investment property, Mark strives to understand each client's unique needs and leads them confidently through all aspects of what is often a complex process. Constantly looking at the long-term benefits, Mark educates his clients with their future in mind, and remains a trusted advisor long after any single transaction has closed.

Mark chose to align himself with the Jameson Sotheby's brand based on their outstanding global reputation, powerful marketing and technology platforms, and a shared commitment to excellence in service. Prior to following his passion into real estate, Mark worked as a derivatives trader for five years and founded multiple commercial real estate ventures. Calling on his extensive experience in valuation and negotiation, Mark is incredibly thorough and thoughtful when determining market prices and negotiating strategies, and has an aptitude for generating financial solutions under pressure. His technical acumen brings a rare added value to his clients, as he navigates the competitive bidding process and strategically positions and markets properties to maximize sales results.

Mark resides in Wicker Park with his wife and son, and plays music to cultivate his artistic side. Prior to real estate, Mark earned a B.S. in Chemical Engineering at Iowa State University and his M.A. in Economics from University of Kansas.





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An aerial photograph of a city skyline, likely Chicago, viewed from across a large body of water. The skyline is composed of numerous skyscrapers of varying heights, with the most prominent ones in the center. The water in the foreground is a deep blue-green color, and the sky is a clear, light blue with a few wispy clouds. The overall scene is bright and clear, suggesting a sunny day.

# OUR COMPANY

Leading residential brokerage firm Jameson Sotheby's International Realty is the exclusive Chicagoland affiliate of the *Sotheby's International Realty* global network. As real estate's most celebrated luxury lifestyle brand, we offer unrivaled access to qualified people and distinctive properties around the world.

Our commitment to excellence reflects the Sotheby's experience and the outstanding level of service that has been the global benchmark for three centuries. With access to cutting edge technology, research and marketing, we are able to provide our clients a customized approach to real estate that is unsurpassed in the industry. Armed with the most sophisticated resources and the built-in integrity, exclusivity, and global reach of the *Sotheby's International Realty* brand, we are dedicated to artfully uniting extraordinary properties with extraordinary lives.

# OUR CULTURE

Jameson Sotheby's International Realty is recognized as where the exceptional aspire to be. Many of our agents have grown their business 20-150% in the past year and top agents that have joined us unilaterally say we have a platform and culture that just doesn't exist elsewhere.

## *Introduction*

**Selling a home is one of the largest financial transactions you will make in a lifetime. To maximize the return on your investment and to help you navigate what can be a complex process, it's important to educate yourself on the basics of the home selling process. You'll need to understand unique local market trends that impact the fair market value of your property, and be aware of marketing fundamentals that maximize the return on your investment. It's also essential that you select a skilled and experienced real estate advisor to help you with these steps.**

**Whether you are an experienced real estate investor looking to sell a sophisticated and diverse real estate portfolio, or someone considering the sale of your family home, we can help! Jameson Sotheby's will showcase your home to more quality buyers than any other real estate company in the world. Our associates offer the highest caliber of service, discretion and marketing, regardless of your home's size, neighborhood or price point.**



# HOME SELLING ESSENTIALS



## WHAT YOU NEED TO KNOW

# *Home Selling Essentials*

## Step 1: Prepare Your Property for Sale

Before you determine the listing price for your property and place it on the market, it's important for essential property repairs, cosmetic improvements and in some cases, major renovations to take place. This will help you maximize your financial return and increase the chance of it selling faster. To ensure you prioritize your time and financial resources on projects that will maximize the value of your property, and avoid "over-improvements" that will do little or nothing to improve your home's value, consider the general guidelines below.

### ◆ *General Guidelines*

- In general, homebuyers and real estate investors seek the least expensive property in the best neighborhood they can afford. Repairs and improvements should be made so the property shows well and is consistent with the neighborhood's standards and preferences. At the same time you should minimize capital investments and over-improvements that may not be recovered from the sale.
- If you have an older property, you may wish to get a professional home inspection before putting your home on the market. This will help you identify and address any major repairs that may be required.
- Unless you are prepared to significantly compromise on price, some home repairs are essential. These include repairs to broken mechanical and heating systems, siding and gutters, broken appliances, major fixtures and structural deficiencies such as leaky roofs.
- Cosmetic improvements, including fresh paint and landscaping, are quick and affordable ways to help a home "show" better and often result in positive returns.

### ◆ *Exterior Updates*

- Repair loose siding, damaged roof shingles, eaves, gutters and cracked windows for your home and garage.
- Secure loose shutters and awnings.
- Wash windows, gutters, mailboxes and doors.
- Repair cracked pavement and walkways on your property.
- Ensure lawns and gardens are attractive and well maintained.
- Sweep the entryway, porch and sidewalks daily.

### ◆ *Interior Updates*

- One of the fastest and most cost effective ways to update a home is with a fresh coat of paint. Repaint walls in a neutral color with broad consumer appeal.
- Kitchen and bathroom renovations often result in a positive return on dollars invested.



# *Home Selling Essentials*

## ◆ *Interior Updates continued*

- Repair all broken appliances, fixtures, lighting and hardware, such as dripping faucets and showerheads, sticky doors, cracked tiles and broken appliances.
- Steam clean carpets or replace if necessary.
- Depersonalize your home so potential buyers can envision living in it. Remove personal photos, memorabilia and collections.
- Keep in mind that cluttered rooms and storage areas give the impression that they are much smaller than their actual size. Remove clutter from all areas and if necessary, put furniture and personal items into off-site storage.
- Clean every room thoroughly.
- Remove all fixed items that won't be included in the sale of the home. This includes lighting fixtures or hardware.



# *Home Selling Essentials*

## Step 2: Your Pricing Strategy

Ensuring your home sells at fair market value, within a reasonable period of time, is dependent on your pricing strategy.

### ◆ *Determine Fair Market Value*

Fair market value is the price a buyer is willing to pay for a home given its condition, recent comparable sales and listings, and the local real estate market.

### ◆ *Comparative Market Analysis*

To calculate the fair market value of your home, your **Jameson Sotheby's International Realty** associate will prepare a Comparative Market Analysis (CMA) report summarizing properties in your area with similar square footage, construction, age and condition that have recently sold or are currently on the market. Recent comparable sales and listings are two of the most important factors impacting fair market value. Comparable listings that expired before they had a chance to sell also offer an indication of the fair market value of your property.

Adjustments to your home's valuation will also be made given its location (e.g. proximity to parks, waterfront, schools and transportation), views, floor plan, home improvements, amenities, parking, storage and other variables.

### ◆ *Extraordinary Homes*

There are some extraordinary homes and estates that have few or no comparables. In these cases, preparing a CMA requires specialized expertise that an experienced **Jameson Sotheby's International Realty** associate can provide.

### ◆ *Local Market Inventory and Trends*

Other factors that may influence the fair market value of your home include whether it's trending towards a buyers' or sellers' market, the number of similar homes on the market, interest rates and the overall lending climate, the average number of days similar properties are on the market, and whether similar properties are selling for above or below the asking price.

### ◆ *Other Factors*

Factors such as macro economic trends, property appraisals or tax assessments may have some influence on the fair market value of your home; however, more often than not, this influence may be limited or inconsequential. For example, the assessed value of your property for tax purposes may be significantly higher or lower than its value on the real estate market. This is because buyers and investors will evaluate the value of your home against recent comparable sales listings, not against property tax assessments.

One factor that has no influence on your property's fair market value is the price you originally paid for your home. Even if you purchased your property recently, the local real estate market and the market value of your home may have dramatically changed.



# Home Selling Essentials

## ◆ Price Your Home

Determining your home's listing price is one of the most critical decisions you will make in your sales and marketing strategy,

Your recommended listing price will take into consideration your home's fair market value, adjustments for unique property attributes, neighborhood market trends and appropriate pricing strategies given current market conditions.

This may include:

- Pricing your home within the range of fair market value, slightly above actual sold prices of similar homes, but lower than the prices of comparable active listings.
- Pricing your home lower than fair market value in an attempt to incite a bidding war that results in a higher price.

## ◆ The Risk of Overpricing

If you overprice your home above its fair market value, potential buyers and real estate investors will compare it unfavorably against recent comparable sales and listings. The risk is that your property will linger on the market for longer than what is typical for similar listings, stigmatizing it as an undesirable or blatantly over-priced property as a result.

## Know Your Market

### Local Market Update – January 2020

A Research Tool Provided by the Chicago Association of REALTORS®  
RESIDENTIAL ACTIVITY ONLY | Data current as of February 14, 2020



### Lincoln Park

<b>+ 11.8%</b>	<b>+ 44.4%</b>	<b>+ 1.2%</b>
Change in New Listings All Properties	Change in Closed Sales All Properties	Change in Inventory of Homes All Properties

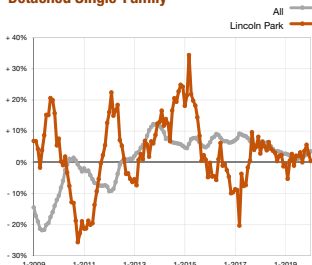
	January			Year to Date		
	1-2019	1-2020	+ / -	1-2019	1-2020	+ / -
<b>Detached Single-Family</b>						
New Listings	53	40	-24.5%	53	40	-24.5%
Closed Sales	5	9	+80.0%	5	9	+80.0%
Median Sales Price*	\$1,550,000	\$1,125,000	-27.4%	\$1,550,000	\$1,125,000	-27.4%
Percent of Original List Price Received*	91.7%	91.1%	-0.7%	91.7%	91.1%	-0.7%
Market Time	182	221	+21.4%	182	221	+21.4%
Inventory of Homes for Sale	95	90	-5.3%	--	--	--

	January			Year to Date		
	1-2019	1-2020	+ / -	1-2019	1-2020	+ / -
<b>Attached Single-Family</b>						
New Listings	202	245	+21.3%	202	245	+21.3%
Closed Sales	40	56	+40.0%	40	56	+40.0%
Median Sales Price*	\$490,000	\$532,500	+8.7%	\$490,000	\$532,500	+8.7%
Percent of Original List Price Received*	95.4%	95.9%	+0.5%	95.4%	95.9%	+0.5%
Market Time	69	124	+79.7%	69	124	+79.7%
Inventory of Homes for Sale	330	340	+3.0%	--	--	--

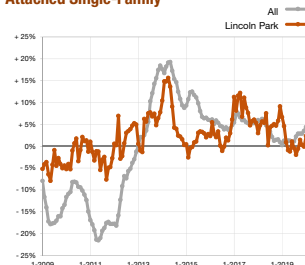
\* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

### Change in Median Sales Price from Prior Year (6-Month Average)†

#### Detached Single-Family



#### Attached Single-Family



† Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period.

Current as of February 14, 2020. All data from Midwest Real Estate Data. Report © 2020 ShowingTime.

# *Home Selling Essentials*

## Step 3: Marketing Plan Essentials

A decade ago, it may have been acceptable for a property's marketing strategy to be limited to a "For Sale" sign on a property, print advertising, local postcard drops and the loading of property details onto MLS. In today's era —where the majority of homebuyers are using the Internet in their real estate search — that is no longer the case.

Today's real estate buyers are local and international, and are looking for homes through traditional and digital channels. To achieve top dollar for your home, it's essential that you maximize the exposure of your property to them.

### ◆ *Your Marketing Plan*

In addition to offering basic marketing services available through other real estate companies, **Jameson Sotheby's International Realty** will build a customized marketing plan for your home that is tailored to reach the most relevant and qualified real estate buyers through online, social media, mobile, print and traditional marketing.

**Jameson Sotheby's International Realty** showcases your home to more quality buyers than any other real estate company in the world. Our associates offer the highest caliber of service, discretion and marketing, regardless of your home's size, neighborhood or price point.

### ◆ *International Marketing for Every Listing*

**Chicago, Illinois** real estate now attracts buyers and investors from around the world, and with this global demand comes the need for increasingly sophisticated international marketing. Our sales and marketing program reaches buyers and real estate investors from coast to coast and from continent to continent.

### ◆ *Unrivalled Online Marketing*

Our company goes above and beyond the basic lawn sign and MLS exposure offered by other companies. We make a financial commitment to market your home through innovative online marketing programs, and exclusive relationships with global media, including [dwell.com](http://dwell.com), [nytimes.com](http://nytimes.com), [homes.com](http://homes.com), [financialtimes.com](http://financialtimes.com) and [luxuryescape.com](http://luxuryescape.com), as well as on [sothebysrealty.com](http://sothebysrealty.com),



# Home Selling Essentials

## ◆ *Exclusive Print Advertising*

Even in the Internet age, online marketing is enhanced by traditional print marketing that is targeted, focused and custom-selected to reach the most relevant buyers.

From prestigious international print publications such as The New York Times, Wall Street Journal, Financial Times, sothebysrealty.com and Dwell, to publications in our community, we offer our clients local, national and international print advertising opportunities that are carefully curated to reach qualified audiences, including publications that are exclusive to the Sotheby's International Realty network.

## ◆ *The Power of Our Brand*

Our brand is synonymous with quality and prestige, and the marketing for your home—from professional photography to video tours, property brochures and print advertising— reflects this tradition of excellence.

## ◆ *Marketing Reports & Accountability*

We commit to regular and transparent communication with every single one of our clients. From the moment you list your home with **Jameson Sotheby's International Realty**, you will receive regular updates on the results of your marketing—from the number of potential buyers who visit your house for previewing, to the number of people who view your listing online.



# *Home Selling Essentials*

## Step 4: Showings and Open Houses

To optimize the value of your home in the eyes of potential buyers and investors, it's important to ensure that your home is presented in the best possible light. Prior to any showings or open houses, complete the steps in the attached checklist, as well as any specific tips for your home from your REALTOR®.

### ♦ *Pre-Showing Checklist*

Please leave the house during a showing or open house to ensure that potential buyers have the chance to evaluate and experience the home at their leisure.

### ♦ *Property Interior*

- Ensure that every room is sparkling clean and tidy
  - \* Ensure fixtures and appliances are clean
  - \* Sweep floors and vacuum floor coverings
  - \* Clean window panes
  - \* Remove garbage from all bins
  - \* Clean the kitchen counters, sink and appliances
  - \* Empty the dishwasher and ensure dishes are put away
  - \* Put out clean towels in the kitchen and bathrooms
  - \* Make sure the bathrooms are extra clean
  - \* Remove clutter from countertops and coffee tables
  - \* Make all beds and tidy up the closets
- Ensure that every room is well-lit
  - \* Open drapes and window coverings to maximize natural light during the daytime
  - \* Turn on all lights
  - \* Ensure that every room is well-aired and free of odors
  - \* Avoid or eliminate offensive odors from pets or cooking
  - \* Keep your home 100% smoke-free when your house is on the market
  - \* If weather permits, open windows
- Clear all stairways, hallways and foyers of clutter
- Add finishing touches like fresh flowers and candles to main rooms, including the living room, dining room and master bedroom
- Turn off TVs and radios
- Keep pets out of your house, and preferably off the property, during the showing or open house



# *Home Selling Essentials*

## ◆ *Property Exterior*

- Ensure entrance, garage and porch areas are free of clutter
- Ensure driveways and walkways are clear of toys, bicycles, vehicles, garbage cans, snow, ice, etc.
- Cut the lawn, weed and trim the yard, groom flower beds, hedges and garden
- Clean the garage/work areas

## ◆ *Security*

- Keep money, jewelry, small electronics, personal documents and other valuables out of sight and secure.



# *Home Selling Essentials*

## Step 5: Offer Basics

Your Jameson Sotheby's International Realty associate will help you evaluate and negotiate offers from potential buyers in order to protect your legal interests, and to ensure you are optimizing the price and conditions surrounding the sale of your home.

### ◆ *Offer Details*

The offer you receive will include: the legal name of the potential buyer(s), the legal name of the seller(s), the legal civic address of the property, the price the buyer(s) is offering to pay, desired inclusions (items in or around the home that the buyers wish to have included in the sale, such as appliances, lighting fixtures or window coverings), amount of the buyer's deposit, desired dates the potential buyer would like to take legal and physical possession of the home, legal "subjects" or "conditions" upon which the contract becomes final (such as satisfactory home inspection report or financing approval), and the date the offer expires.

### ◆ *Potential Responses*

You can respond to an offer in one of three ways:

1. Accept as is: your signature finalizes the contract and it becomes a binding legal contract.
2. Counter offer: you may make changes to the offer, such as adjustments to the price, closing date or conditions. When you do so, the prospective buyer may accept, reject or make another counter offer in response. Only when one of the parties signs an unconditional acceptance of the other party's offer does it become legally binding.
3. Rejection of the offer: you may simply reject the offer and the sale will not go through.

### ◆ *Offer Withdrawal*

The buyer can withdraw an offer until the moment you accept in writing. If you are evaluating an attractive offer, it's important to note that timeliness is important.

### ◆ *Offer Acceptance*

Once both parties come to an agreement the offer is considered "accepted", there will be a set period of time in which to satisfy the legal conditions ("contingencies") agreed to in the contract, such as completing a satisfactory home inspection report or securing financing.

### ◆ *Firm Offer*

An offer is considered firm once all contingencies have been removed by both parties.



# *Home Selling Essentials*

## Step 6: Negotiating Offers

### ◆ *Offer Negotiation*

Price is only one of many factors to weigh as you evaluate and negotiate an offer. Every situation is different. While you may be motivated to secure the optimal price given current market conditions, you may also need to weigh other considerations such as the convenience of the buyers' desired completion, possession and adjustment dates, their desired inclusions, the number of contingencies or conditions attached to the offer, and the amount of the deposit.

Your Jameson Sotheby's International Realty associate will help you assess each incoming offer to determine whether it's the right one for your unique needs and circumstances.

### ◆ *Background Research*

With some investigation, your associate may also be able to help assess the potential buyer's background and goals for purchasing a property, which may assist you in negotiating a competitive price. For example, a buyer who has already sold his/her home and needs to move within a certain time frame may be willing to compromise on price if they can negotiate a date that coincides with the completion of their home sale.

### ◆ *Multiple Offers*

In high-demand, low-inventory areas, you may find yourself in a situation where there are several offers for your home. Some sellers in high-demand niche markets may also intentionally list their home at a low price hoping to stimulate multiple offers. This doesn't necessarily mean the price will be bid up significantly over the asking price, but it does mean that due diligence will be required on your part and the part of your REALTOR® to ensure you properly assess the strength and limitation of each offer, negotiate strategically to maximize the value you are able to get for your property, and to ensure you are protecting your legal interests in what may be a time-sensitive and complex negotiation process.

# *Home Selling Essentials*

## Step 7: Close the Deal

The closing or completion day is the day the buyer takes legal possession of the property.

### ◆ *Preparation*

You may wish to select a lawyer to advise you during the sale. If required, your **Jameson Sotheby's International Realty** associate can provide recommendations, and provide the lawyer with a signed copy of the contract. As closing day nears, your REALTOR® will monitor the progress of your transaction to ensure there are no last minute issues and concerns.

### ◆ *Completion (Closing) Day*

On completion day, legal ownership of your property will be transferred to the buyer. Your title company will receive funds for the sale from the buyer, and your title company will provide you with a statement of adjustments. This list itemizes all costs payable at completion, including legal fees, taxes and other completion costs. Finally, funds will be used to discharge your mortgage, if applicable, with any remaining proceeds transferred to you.

### ◆ *Closing Costs*

Closing costs associated with selling a home include adjustments, real estate commission, mortgage discharge fee, capital gains tax (if applicable) and legal fees.

### ◆ *Possession Day*

On possession day, your **Jameson Sotheby's International Realty** associate will help you coordinate the handing over of keys to the buyer.

Only one real estate brand gives you that feeling. The feeling that you're in the presence of the world's best. The feeling that you've left the ordinary world and have arrived somewhere exceptional. Only one network of agents represents the longest-standing tastemaker in the world.

Only Jameson Sotheby's International Realty delivers a signature standard of service. We have established a truly global presence, with innovative technology and unrivaled success.

For those who seek exceptional service and results, there is only Jameson Sotheby's International Realty.





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