Your Path to Sold.

A confident, plain-language guide to selling a home in the Bay Area, from first conversation to keys handed over.

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YOUR REALTOR & GUIDE

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15 steps from list to keys handed over.

Selling a home is a sequence, not a sprint. Here's the whole thing on one page. Each step has its own chapter in the pages ahead. Watch the color, every step is tied to its phase.

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Typical timeline: 14 to 21 days to list-ready, then 21 to 40 days from accepted offer to recording.

Your role: Stay decisive, stay communicative, ask anything.

Welcome, future seller.

If you're reading this, you're thinking seriously about selling a home in one of the most demanding real estate markets in the country. You should feel proud of what you're about to do. You should also feel prepared. That's what this book is for.

How to use this book

Read it once cover-to-cover before we sit down for our listing conversation. Each step has a short chapter with three things: what the step actually is, what we'll do together, and a small set of questions for you to answer in writing.

The pages have space to write directly in them. The act of writing down what you want changes the sale.

A note from me

I sold my first home before I understood what most of the paperwork meant. I remember signing pages I hadn't fully read because the agent was talking and the clock was moving. I remember thinking, someone should slow this down and explain it.

That's the job. Plain language, honest analysis, and a steady hand. You bring the goal. I bring the playbook.

Onward,

Michael Fielden

REALTOR · LUXURIANT REALTY · DRE# 01932285

REALITY CHECK

A well-prepared Bay Area seller can reasonably expect 14 to 21 days from our first conversation to going live, and 21 to 40 days from accepted offer to recording. Some homes go faster. Some need a second push. Both are normal. The market rewards prepared patience.

Your first three actions

ACTION 01

Read this book once, end to end.

Don't fill in the questions yet. Just get the shape of the process in your head.

ACTION 02

Schedule a 45-minute sit-down.

Coffee, video, or phone. Bring your questions and your timeline.

ACTION 03

Pull together what you have.

Mortgage payoff estimate, HOA contact, permits, receipts for big-ticket work.

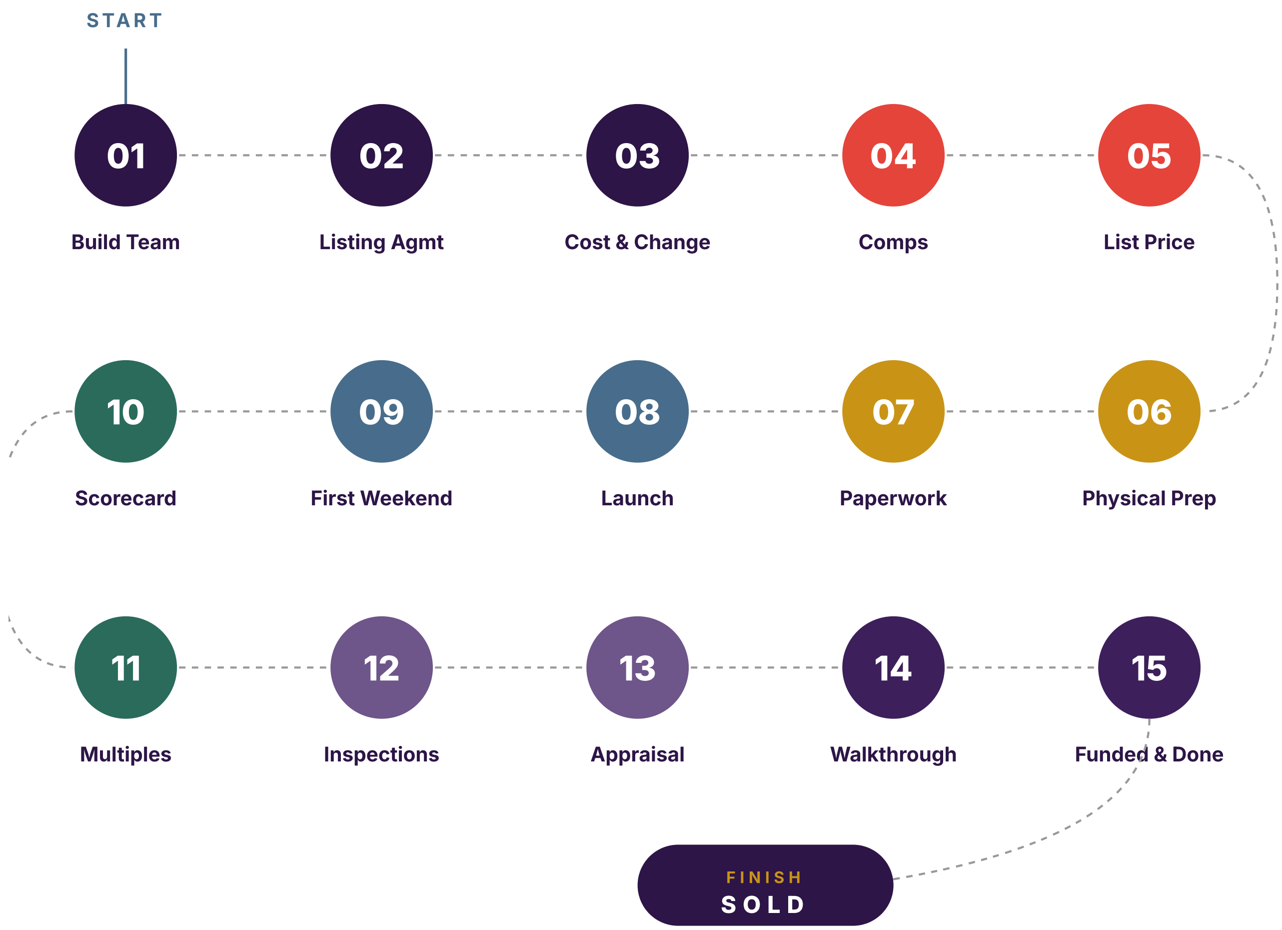
WHEN YOU'RE READY

Text or call me anytime. No pressure, no timeline.

408.691.9484

Your journey, end to end.

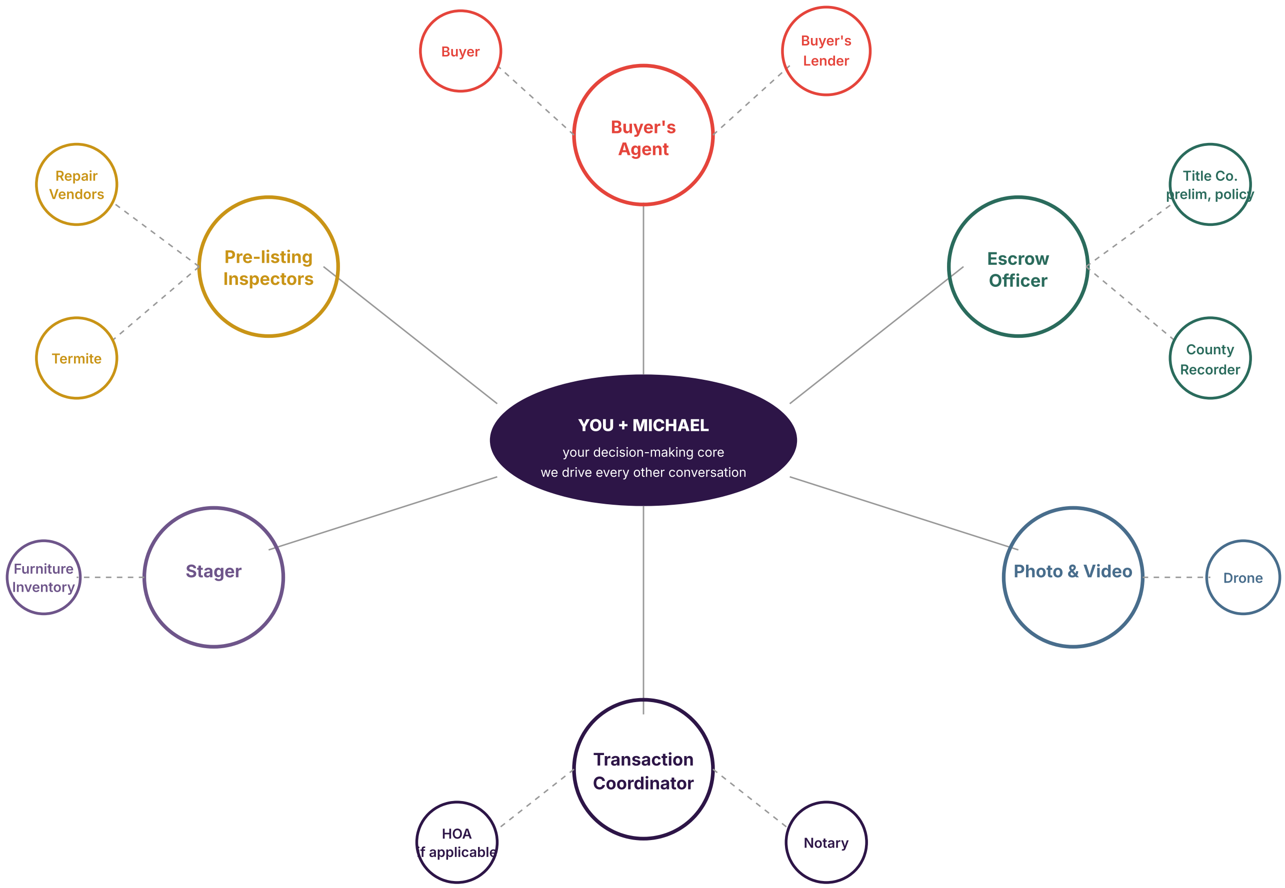
Same 15 steps as the previous page, but as a single path. Follow the road from your first conversation to keys handed over. The color of each circle tells you which phase you're in.



Typical timeline: 14 to 21 days to list-ready, then 21 to 40 days from accepted offer to recording.

Who's on the field, and who you'll actually talk to.

Selling a Bay Area home pulls in a surprising number of people. You and I sit at the center. Two contacts make up your day-to-day, me and your transaction coordinator. Everyone else works in the background, you don't manage them, we do.



You + Michael & TC

Buyer side

Escrow & title

Inspections & repairs

Photo, video, drone

Staging

Solid lines: daily contact. Dashed lines: behind-the-scenes.

01

Build your team first. The rest of the deal moves around it.

A great listing agent earns the fee by removing surprise, reaching the right buyer pool, and keeping the calendar from running you. This is the most important decision you'll make before you make any other.

What I do for you

I represent your side of the deal, full stop. That means I owe you a fiduciary duty: loyalty, disclosure, confidentiality, and reasonable care. In practice that looks like reading every contract carefully, pushing back when terms don't favor you, screening offers on their full merits not just the headline price, and telling you when an offer is the right one even if a higher one might come tomorrow.

What a great listing agent actually changes

- **Price strategy:** finding the band that earns the most net, not the highest sticker.
- **Disclosure prep:** the seller-side paperwork that protects you after close.
- **Marketing reach:** MLS plus the network that fills your open house with real buyers.
- **Negotiation cover:** I take the awkward conversations so you don't have to.
- **Vendor network:** photographers, stagers, inspectors, contractors I've used for years.
- **Calendar discipline:** hitting every contingency window without sweating.

MICHAEL'S TIP

Ask any agent you're interviewing how many listings they've actually closed in the last 12 months and at what list-to-sale ratio. The numbers tell you whether they price for the market or hope into it.

YOUR TURN

What does a successful sale look like for you? Rank these: top dollar, fast close, certainty, flexibility on possession.

02

UP NEXT

The Residential Listing Agreement, in plain language. →

02 The Residential Listing Agreement, in plain language.

Before your home goes live, you and I sign a written agreement that defines my role, my pay, and your rights. It's a clarity document. We won't sign anything you haven't read aloud together.

Why it has to be in writing

California requires the listing agreement in writing for any property offered for sale. The standard form is the RLA, the Residential Listing Agreement and Seller Advisory. It locks in the basics so there's no ambiguity about who owes whom what, when.

What the RLA actually covers

- **Who represents you.** I represent your side. The buyer has their own agent.
- **The property and term.** Exact address, listing dates, and what happens at expiration.
- **How I get paid.** The listing-side commission and whether (and how much) you're offering to a buyer's broker.
- **Marketing authority.** MLS, syndication, signs, lockbox, showing rules.
- **Cancellation.** How either of us can exit the agreement.
- **Disputes.** Mediation and (optional) arbitration if something ever went sideways.

The RLA defines my job, my pay, and your rights, before we touch a single offer.

What I'll walk you through before you sign

Every term. Every number. Every checkbox. If anything reads unclear, that's on me to fix before pen hits paper. I will never ask you to sign something we haven't gone through together.

RULE 01

Don't sign or pay for anything you don't understand or expect. The listing agreement is the first place this rule lives. If a clause reads unclear, we slow down. No exceptions.

SEE ALL THREE RULES · PAGE 22

YOUR TURN

Write down any one question about the listing agreement you want answered before signing.

03

UP NEXT

The 2024 change, and what it actually costs to sell. →

03 The 2024 change, and what it actually costs to sell.

A national legal settlement in 2024 changed how buyer's agents get compensated. Sellers still see the bill, but the bill is now negotiated in the open. Here's what changed, and the line-by-line of what selling a Bay Area home actually costs.

What changed in August 2024

Before the settlement, the buyer's agent's pay was almost always offered in the MLS and folded into the listing commission. Today, that compensation has to be negotiated separately and isn't published in the MLS. In practice in the Bay Area, most sellers still offer some buyer-side compensation as a concession in escrow, because it widens the buyer pool. The number is now an open conversation tied to your strategy, your competition, and what the market is actually paying.

How I get paid

- **Listing commission.** Negotiated up front, paid at close from your proceeds.
- **Buyer-side compensation.** Negotiated up front too. You can offer a flat amount, a percentage, or nothing. We choose based on your buyer pool and competition.
- **When earned.** Commission is earned when escrow closes. If we don't close, no commission.

What it actually costs to sell a Bay Area home

- **Commissions.** The largest line. Mapped on day one.
- **Transfer tax.** County and (in some cities) city transfer taxes, paid from proceeds.
- **Escrow & title.** Roughly $1,500 to $4,000 depending on price and county custom.
- **Pre-list prep.** Paint, landscaping, staging, photography. Detailed in step 06.
- **Prorations.** Property tax, HOA dues, utilities, sometimes interest.
- **Mortgage payoff.** Principal balance plus any prepayment or recording fees.
- **Capital gains.** Only if you owe any past the primary-residence exclusion. See sidebar A.

STRATEGY

We don't talk price until we've talked cost. The list-price number is only useful when you can see what lands in your account after every line item clears.

YOUR TURN

What net number, after all costs, would make this move worth it?

04 UP NEXT · PHASE 2
How I actually price your home. →

04 How I actually price your home.

Pricing is the single most important strategic decision of the sale. List too high and the listing goes stale. List too low and you leave money on the table. We pick a number that earns the highest net, not the loudest headline.

How a real CMA gets built

A Comparative Market Analysis is the foundation. I pull three sets of data:

- **Closed sales in the last 90 days.** What the market actually paid, not what was asked.
- **Active competition.** What a buyer would compare yours to right now.
- **Pending listings.** What's about to close and what those final prices will tell us.

Then I adjust for condition, lot size, upgrades, location pluses and minuses. Two homes a block apart can be priced 15 percent apart for reasons that don't show up in the photos.

Three pricing strategies

- **At market.** Match the comps. Most predictable. Best in balanced markets where buyer demand is steady but not frothy.
- **Priced to invite multiples.** Slightly below the comp band to attract competing offers. Works best on broad-appeal homes in active neighborhoods.
- **Premium-test.** A touch above the comps to see what the market will bear, with a planned reduction if the first weekend doesn't deliver. Highest risk, highest potential upside.

Strategy follows your goal. Top dollar, fast close, certainty, or flexibility. Each pushes the number a different direction.

MICHAEL'S TIP

The MLS doesn't reward optimism. The longer a listing sits, the bigger the eventual price reduction tends to be. We pick the right number on day one, not week three.

YOUR TURN

Of the three strategies above, which feels right to you, and why?

05 UP NEXT

The psychology of list price, and your net sheet. →

05 Search bands, anchoring, and what you actually pocket.

List price isn't just a number. It's a filter, a signal, and an anchor. Get it right and your home shows up to the right buyers, signals the right value, and sets the right floor. Get it wrong and you spend the next four weeks fixing it.

The psychology of the number

- **Search bands.** Buyers search in $25K or $50K bands. A list at $1,250,000 misses every buyer searching under $1.25M. Pricing at $1,249,000 puts you in front of thousands more eyes.
- **Anchoring.** The first number a buyer sees becomes their benchmark. List too high, and a fair offer feels low to them. List smart, and a fair offer feels strong.
- **Days on market.** Every day past the first weekend without offers costs you negotiating leverage. After 21 days, most buyers assume something is wrong.
- **The reduction trap.** A price drop signals trouble whether or not there is any. We'd rather price correctly than reduce.

The seller's net sheet

List price is the headline. Net is the answer. The headline shrinks by:

- Listing-side commission and any buyer-side compensation you offer
- City and county transfer tax
- Escrow, title, owner's title insurance, NHD report
- HOA documents and transfer fee (if applicable)
- Prorated property tax, HOA, and mortgage payoff plus per diem interest

I build the net sheet at three list prices side by side so you can see exactly how the headline moves the net.

! RISK & WATCH-OUT

The biggest hit to your net isn't fees. It's overpricing.

A home priced 5 percent over the market typically closes 3 to 8 percent under the right list, after the reduction and days-on-market discount stack up.

YOUR TURN

What net number, after all costs, would make this move worth it?

06 UP NEXT · PHASE 3

The 80/20 of pre-list prep. →

06 Spend on the few things that move price. Skip the rest.

The first ten seconds of a tour decide most of the offer. We're going to spend on what those ten seconds reward, and refuse to spend on what they don't.

The 80/20 of pre-list improvements

- **Paint.** Fresh, neutral, modern. The best dollar-for-dollar return in the toolkit.
- **Deep clean.** Including grout, windows, baseboards, oven, light fixtures.
- **Declutter and depersonalize.** Family photos down. Surfaces clear. Storage edited.
- **Landscaping and curb appeal.** Trimmed, mulched, edged. New welcome mat. Working porch light.
- **Lighting.** Brighter bulbs throughout. Daylight color temperature. Lamps on for showings.
- **Front door.** Paint or replace. Polished hardware. New numbers if the old ones are tired.

Skip the kitchen remodel, the bathroom gut, and the high-end appliance upgrade. Cosmetic upgrades return. Major capex rarely does on a sale you're already committed to.

Staging and photography

In Bay Area starter and mid-market homes, professional staging adds measurable lift, often 1 to 3 percent of sale price. In luxury it's mandatory. We'll choose between full vacant staging, partial staging that supplements your furniture, or occupied staging that styles what you have. Photography matters as much as staging. Daylight shoot. Wide-angle but honest. Twilight and drone where the lot or the view earns it. Short video walkthrough. All of it shot in the same week and ready to go live together.

MICHAEL'S RULE

If a fix is under $5,000 and adds buyer confidence in the first ten seconds of the tour, do it. Anything over $5,000 needs a return story we can both see in writing.

YOUR TURN

Walk your home like a stranger seeing it for the first time. List the first five things that read "tired."

07 UP NEXT

The paperwork prep, and why it protects you. →

07 The paperwork that protects you after close.

In California, the seller's disclosure package is one of the most important documents you'll prepare. Done right, it speeds the sale, lifts buyer confidence, and shields you from the lawsuit nobody wants two years later.

What you're required to disclose

- **TDS (Transfer Disclosure Statement).** A long-form questionnaire about the property's condition. Required by law on most resale homes.
- **SPQ (Seller Property Questionnaire).** A second, deeper set of questions covering specific items (additions, permits, leaks, pets, noise, neighbors).
- **NHD (Natural Hazard Disclosure).** Earthquake, flood, fire, and other zone reports. Ordered through a third party.
- **AVID (Agent Visual Inspection Disclosure).** I walk and document what I see.
- **Lead-based paint disclosure** if the home was built before 1978.
- **HOA package** if applicable: CC&Rs, bylaws, financials, minutes, reserve study, special assessments.

What we add to make the package shine

- Permits and final sign-offs from the city. Pull these from the building department now.
- Receipts and warranties on major work (roof, HVAC, water heater, kitchen, bath).
- Recent utility bills.
- Pre-listing inspections (see below).

The pre-listing inspection question

Pre-listing inspections (general home, pest, sometimes roof or sewer) cost $500 to $1,500 each. The pro: a clean inspection package lifts buyer confidence and tightens the negotiation. The con: anything we find becomes a mandatory disclosure. We make the call together based on the age and condition of the home.

> ! RISK & WATCH-OUT
>
> **The lawsuit two years out is almost always about something the seller knew and didn't disclose.**
>
> Silence costs more than disclosure ever will. We disclose generously. It is the cleanest insurance policy you can buy.

YOUR TURN

What's one thing about the home you've been quietly hoping doesn't come up? Write it down. We'll handle it before the listing goes live.

08 UP NEXT · PHASE 4

Pre-marketing, the launch, the open house. →

08 Launch with a wave, not a whisper.

The first 7 to 14 days on market do most of the work. Listings get the most attention the moment they go live and lose visibility every day after. We earn that opening window with prep and choreography.

Pre-marketing

- **Coming-soon MLS status** for 5 to 7 days where it makes sense. Builds the list, doesn't burn the launch.
- **Private agent network.** I email and call agents working with buyers in your price range and area.
- **Photography and copywriting** completed and approved before the listing goes live.
- **Signage and lockbox** installed.
- **Just-listed package** ready to deploy: postcards, social posts, email blast.

The launch

- **Best day to go live.** Thursday morning or Friday morning, into a Saturday-Sunday open house. Maximizes the first weekend audience.
- **Distribution.** MLS plus syndication to Zillow, Redfin, Realtor.com, Compass, Coldwell Banker, plus our brokerage sphere.
- **Showings.** Lockbox plus appointment-only or supervised showings, depending on the home.

Open houses

- **Broker tour** during the week, where neighborhood agents preview the home for their buyers.
- **Public open houses** Saturday and Sunday, usually 1pm to 4pm. I'm in the home, you're not.
- **What I watch:** foot traffic, who brings a partner back the next day, who's taking notes, who's asking about disclosures.

MICHAEL'S TIP

Plan to be out of the home for the entire first weekend. Buyers can't picture themselves living there with you in the kitchen. Book a hotel, a friend's house, a weekend trip. It pays for itself.

YOUR TURN

Pick the dates you're willing to be out of the house for showings and the first weekend's open houses.

09 UP NEXT

Reading the first weekend, and the offer-deadline call. →

09 Reading the first weekend, and the offer-deadline call.

The first weekend is the most concentrated information you'll get about what the market thinks of your home. Five signals tell us whether to set an offer deadline, accept the first strong number, or push a price adjustment.

What we measure

- **Foot traffic.** How many groups walk through. 20+ on the weekend is strong; under 10 is a signal.
- **Online views and saves.** Zillow and Redfin counters spike on day one and taper. Compare yours to recent comps.
- **Agent calls.** Showings requested by agents with serious buyers, not just curious neighbors.
- **Disclosure downloads.** Buyers who pull the disclosure package are usually within a week of offering.
- **Returning buyers.** Anyone who comes back a second time is a likely offer.

The offer-deadline decision

- **Set a deadline (typical: Tuesday after the opening weekend).** Best when interest is broad and we expect multiples. Rewards qualified buyers and lets them all sharpen at once.
- **Review as received.** Best when interest is narrow or you want to accept the first strong number. Faster to contract, less competitive pressure.
- **Accept first strong, with a quiet review window.** A hybrid for tired sellers or unusual properties.

When the first weekend doesn't deliver

If the signals are quiet, the answer is rarely "wait." We look at three levers: price, presentation (staging, photography, copy), and exposure (open house cadence, agent outreach). Usually it's price. A small, decisive adjustment in week two often does more than waiting four more weeks.

RULE 02

Disclose everything. Silence costs more than disclosure ever will. The same logic applies to listening: the market is the only opinion that pays. If the first weekend is quiet, the market is telling you something. We listen.

SEE ALL THREE RULES · PAGE 22

YOUR TURN

If we got three offers Monday morning, what would make one of them obviously the best? Write down what matters beyond price.

10

UP NEXT · PHASE 5

The offer scorecard. →

10

Read every offer on the same scorecard.

The highest number is not always the best deal. A clean, fast, certain $1.45M offer often beats a contingent, slow, brittle $1.50M offer. We score every offer on the same sheet so we're comparing apples to apples.

The scorecard

- **Price.** Headline number. Easy to compare.
- **Financing strength.** Cash, conventional, jumbo, FHA/VA, gift funds.
- **Down payment.** Higher down means lower appraisal risk and stronger underwriting.
- **Contingencies.** Inspection, loan, appraisal, sale-of-buyer's-home. Fewer is stronger.
- **Close timeline.** 21 days is fast, 30 days is normal, 45+ is a signal.
- **Requested credits or concessions.** Closing-cost credit, repair credit, buyer-broker compensation.
- **Personal property.** What furniture, appliances, fixtures stay or go.
- **Rent-back.** Whether you can stay after close. Sometimes worth real money to you.

Buyer financing strength

- **All cash.** No loan, no appraisal contingency, no underwriting risk. Often closes in 14 days.
- **Conventional with 20%+ down.** The standard. Solid if the buyer is pre-underwritten.
- **Jumbo with 20–30% down.** Common in the Bay Area above $1M. Slightly more underwriting work but very executable.
- **FHA / VA.** Government-backed with low down. Stricter property condition standards. Slower to close.
- **Gift funds for down payment.** Legal and common but adds documentation requirements.
- **Contingent on sale of buyer's current home.** Highest risk. Treat with caution.

STRATEGY

Pre-underwriting matters more than pre-approval. A pre-underwritten buyer has already had their income, assets, and credit reviewed by an actual underwriter, not just a loan officer. Their offer is dramatically more certain.

YOUR TURN

Rank what matters most to you: top dollar, fast close, certainty, flexibility on possession.

11

UP NEXT

Contingencies and multiple-offer handling. →

11 Contingencies, multiples, and the letter we don't read.

Contingencies are buyer exit doors. Fewer doors means a more certain deal. Multiples are how the market tells you what it values about your home. Both deserve a sober look, not a victory lap.

Contingencies in plain language

- **Inspection contingency.** Buyer's window to inspect the home and request repairs, credits, or walk. Typical 17 days.
- **Loan contingency.** Buyer's window to finalize financing. Typical 17 days, sometimes negotiated to 21. Strong buyers waive or shorten.
- **Appraisal contingency.** Protects the buyer if the home appraises below contract. Typical 17 days. Strong buyers waive or include a "gap" promise.
- **Sale-of-buyer's-home contingency.** Buyer's offer is conditional on selling their current home. Highest risk to you.

Shorter and fewer contingencies mean a more certain deal. Sometimes worth more than a higher price.

Multiple-offer handling

- **Best-and-final.** Tell all qualified buyers there are multiples and ask for highest, best, by a deadline.
- **Counter to all.** Send a counter to every offer at terms that improve them all (raised price, shortened contingencies, increased EMD).
- **Counter to the top one or two.** When two offers stand out clearly.
- **Backups.** Always secure backup offers in writing. Deals fall through.

The buyer's love letter

I don't pass buyer "love letters" to you. They create real fair-housing risk by surfacing protected characteristics (family status, religion, ethnicity, disability) that we are legally not allowed to consider. I read the contract. I don't read the letter.

RULE 03

Read every offer on the same scorecard. The highest number is not always the best deal. Clean, certain, and fast often beats higher and brittle.

SEE ALL THREE RULES · PAGE 22

YOUR TURN

What's the one term in an offer beyond price that would make you say yes faster? Write it down.

12 UP NEXT · PHASE 6

The contingency calendar and buyer inspections. →

12 The contingency calendar, and what the inspector finds.

Escrow opens the day the contract is fully signed. From that day, a clock starts on every contingency. We hit every window, and we know what's coming because we did our prep.

The typical Bay Area calendar

- **Day 0.** Acceptance. Contract fully signed. Escrow opens.
- **Day 1–3.** Buyer wires earnest money deposit (typically 3% of purchase price).
- **Day 7–10.** Buyer inspections happen. General, pest, sometimes roof or sewer.
- **Day 10–17.** Appraisal happens. Loan moves into final underwriting.
- **Day 17.** Inspection and appraisal contingencies typically removed.
- **Day 17–21.** Loan contingency removed. The 17-day default sometimes runs to 21.
- **Day 21–28.** Final loan approval ("clear to close").
- **Day 28–40.** Funding and recording.

Buyer inspections, and what's reasonable

Within the first 10 days, the buyer will hire their own inspectors. Even if we did pre-listing inspections, the buyer typically does their own. They'll show up with a checklist and a flashlight. They'll find some things. That's normal.

Repair vs credit vs as-is

- **Repair.** You fix specific items before close. Cleanest when items are small or safety-related.
- **Credit.** You give the buyer a closing-cost or repair credit. Cleaner than repairs you don't want to manage.
- **As-is.** You decline to fix or credit. The buyer can walk during their inspection window. Best when you priced the home with known condition issues built in.

Every market has a culture for this. In active Bay Area markets, most contracts close as-is. In slower markets, repairs and credits are negotiated.

MICHAEL'S RULE

We respond to a repair request within 48 hours, in writing, with a clear yes/no/counter. Speed signals strength. Silence signals weakness.

YOUR TURN

Write down one repair you'd refuse to make even if it cost you the deal, and why.

13 UP NEXT

Appraisal, underwriting, and contingency removal. →

13 Appraisal, underwriting, and the moment the deal turns binding.

Two events in the second half of escrow decide whether the deal closes: the appraisal coming in at or above contract, and the loan getting final approval. Once both clear and contingencies are removed, the deal is effectively locked.

The appraisal

The buyer's lender hires a third-party appraiser to value the home. The appraiser visits, runs comps, and submits a number. If it comes in at or above contract, we move on. If it comes in low, three things can happen:

- **The buyer covers the gap with cash.** They had no gap clause but agree to do it.
- **The buyer invokes their appraisal contingency.** Walks, or asks for a price reduction.
- **We renegotiate.** Sometimes a small price adjustment plus the buyer covering some gap.

Strong offers often include a "gap" clause, language committing the buyer to cover an appraisal shortfall up to a stated amount. Worth pricing into the scorecard at offer time.

Final loan underwriting

The buyer's loan goes through a final review by an underwriter at the lender. They verify income, assets, credit, employment, and the appraisal. Final approval is "clear to close." Things that can derail this:

- Buyer changes jobs or income drops
- Buyer takes on new debt (car loan, credit card balance, even furniture financing)
- Undisclosed accounts or large unexplained deposits
- Appraisal issues
- Last-minute paperwork delays

Contingency removal

When the buyer removes contingencies in writing, the deal becomes effectively binding. If they back out after this point, you typically keep the earnest money deposit. From here, focus shifts to funding and recording.

> ! RISK & WATCH-OUT
>
> **The appraisal is the single most common deal-disrupter in this stretch.**
>
> We plan for it. If multiples were tight at offer time, we look hard at whether each offer over comparable sales includes a gap clause. Without it, an over-comp price is a gamble at appraisal time.

> YOUR TURN
>
> **If the buyer comes back with a repair request or appraisal gap, what's the most you'd give to keep the deal alive?**

14 UP NEXT · PHASE 7
Final walkthrough, signing, and the keys. →

14 Walkthrough, signing, funding, recording, keys.

The final stretch is choreographed. Five events in roughly five days. Each one moves on a clear trigger. We've prepared for all of them.

The buyer's final walkthrough

Usually 1 to 3 days before close. The buyer (often with their agent) walks the property to confirm it's in the agreed-on condition. They'll check:

- Property is in substantially the same condition as when offered (or improved per repair agreement)
- Agreed-on personal property is present or removed
- Appliances and major systems work (heat, AC, water heater, garbage disposal)
- No new damage from your move-out (scratched floors, holes in walls, missing fixtures)
- Garage opener, gate fobs, mailbox key are accounted for

Your signing day

You sign at the title company or with a mobile notary. ID required, sometimes a second. You'll sign the closing statement, the deed transferring ownership, and a stack of acknowledgments. Plan for 60 to 90 minutes. Bring water.

Funding, recording, and keys

- **Funding.** The buyer's lender wires loan proceeds to escrow. Down payment and EMD are already on deposit.
- **Recording.** The title company sends the executed deed to the county recorder. The recorder time-stamps it. That stamp is the legal moment of transfer.
- **Your proceeds wire.** Escrow wires your net proceeds the same day or the next business day.
- **Keys.** Possession transfers at recording, or after a rent-back if negotiated. You leave a labeled set of keys, garage remotes, and any access fobs at the property or with escrow.

DAY-ONE MOVES

Before you walk away from the home for the last time: take a final read of every utility meter, photograph it, and email the photos to me. Cancel utilities the day after close. Forward your mail. Save the closing statement, you'll need it at tax time.

YOUR TURN

Where are the keys and garage remotes going, and who's your backup contact for the buyer after close?

15 UP NEXT

After-close. Taxes, records, and the scams to watch for. →

15 After-close. Taxes, records, and the scams to watch for.

Closing day isn't the end. Two things matter in the months after: handling the tax paperwork correctly, and recognizing the fraud attempts that target recently-sold homeowners.

The tax paperwork

- **1099-S.** Escrow issues you (and the IRS) a 1099-S reporting the gross sale price. You'll get it in January.
- **Closing statement.** Keep the final closing statement (sometimes called the ALTA settlement statement) for at least seven years. Your CPA will need it.
- **Capital gains.** If your gain exceeds the primary-residence exclusion (see sidebar A), the difference may be taxable.
- **1031 exchange paperwork** if applicable. The Qualified Intermediary handles this. You keep copies.

Records to keep

- Final closing statement
- Recorded deed (the title company sends you a copy a few weeks after close)
- 1099-S
- Records of any improvements you made to the home (these reduce taxable gain)

The scam watch

Sellers get a wave of fraudulent mail in the first 6 to 12 months after close. The scams target the public-record nature of real estate transactions. Watch for:

- **Fake "compliance" fees** demanding payment for a copy of your deed or property profile (the title company already sent you the real one, free).
- **Bogus second-mortgage or HOA-arrears letters** referencing your old address.
- **Property-tax "reassessment" notices** demanding payment via wire or gift card.
- **Wire fraud emails** spoofing the title company or me, requesting a wire correction.

Same rule as during escrow: if you don't recognize it, don't sign or pay. Forward it to me. I'd rather get a hundred questions you didn't need to ask than miss the one that mattered.

> YOUR TURN
>
> **Save my number in your phone as "Michael (Realtor)." If anything looks off in the next 12 months, you call before you sign.**

A

TWO SIDEBARS, THEN THREE RULES

The tax page. Capital gains, the exclusion, and the 1031 question. →

A

Capital gains, the exclusion, and the 1031 question.

Taxes on a Bay Area home sale can be the largest single check you write all year, or zero. The difference is the primary-residence exclusion, and whether a 1031 is on the table. Both are worth understanding before you sign the listing agreement, not after.

The primary-residence exclusion

If the home you're selling was your primary residence for at least 2 of the last 5 years, the IRS lets you exclude:

- **$250,000 of gain** if you file single
- **$500,000 of gain** if you file married jointly

Gain is roughly sale price minus selling costs minus your adjusted cost basis (original purchase price plus capital improvements). Many Bay Area sellers who lived in the home for years are fully covered by the exclusion and owe no federal capital gains.

When the exclusion doesn't cover you

- Gain exceeds $250K / $500K because of long ownership and Bay Area appreciation
- The home was a rental or investment property, not a primary residence
- You used the exclusion on another home within the last 2 years
- The home was inherited or part of a trust (different rules apply)

In those cases, federal long-term capital gains rates apply (usually 15% or 20%), plus 3.8% net investment income tax for higher earners, plus California's full income-tax rate (CA has no separate cap-gains rate, it's just income). Stack it up and you're looking at 25% to 37% of the gain over the exclusion.

When 1031 is on the table

A 1031 "like-kind exchange" lets you defer capital gains by rolling proceeds into another investment property. Three constraints to remember:

- **Only investment property qualifies.** Your primary residence does not.
- **Strict deadlines.** 45 days from close to identify a replacement, 180 days to close on it.
- **A Qualified Intermediary handles the funds.** You can't touch the money during the exchange.

For most primary-home sellers, 1031 isn't applicable. For sellers of investment property, it can defer six- and seven-figure tax bills. We'll talk about it before listing if it might apply.

MICHAEL'S TIP

Before you list, do a 20-minute call with your CPA. Two questions: "How much of my gain is covered by the exclusion?" and "Is anything about my situation that changes that?" Answers in hand before we price.

B

UP NEXT · SIDEBAR B

Living in your home while it's listed. The realistic version. →

B

Living in your home while it's listed.

The hardest part of selling isn't usually the contract. It's the two to four weeks of keeping a home show-ready while you, your family, your pets, and your stuff still live in it. Here's the realistic version of how to make that bearable.

Show-ready, every day

- **A reset routine.** 20 minutes morning, 10 minutes after work. Beds made, dishes done, surfaces clear, pet bowls put away.
- **A go-bag.** A laundry basket per person with the day's clutter. Lives in the trunk during showings.
- **A scent plan.** A clean home smells like nothing. Skip candles, plug-ins, and air fresheners. Buyers read scent as cover-up.
- **Lights on, blinds open.** Daylight sells.

Showings and your schedule

Most agent showings get 1 to 2 hours notice. We block any required no-show windows up front (kid's bedtime, your work-from-home calls). For weekend open houses, plan to be out 11am to 5pm both days. A coffee shop, a friend's place, a hotel night if you need it.

Kids, pets, and work-from-home

- **Kids.** Get them out of the house during showings, even if it's a walk to the park. Their toys go in the go-bag.
- **Pets.** Cats out of sight or boarded. Dogs out of the house entirely for showings. Litter and food bowls put away. Many buyers walk faster through a home with a visible pet.
- **Work-from-home.** Put a "showing in progress" note on the calendar block. Make calls from your car if you have to. Or plan to work from a coffee shop or coworking space during the first weekend.

The reality

It's not forever. It's two to four weeks. The pain is real but the payoff is real too. The cleanest sales are the ones where the home looked like the photos every time a buyer walked in.

> **MICHAEL'S TIP**
>
> Plan the first weekend like a vacation, not a chore. Hotel night, a meal out, a movie. You'll be in a better headspace Monday morning when the offers come in.

UP NEXT

The three rules that hold across everything. →

Three rules to carry with you, end to end.

If you forget everything else in this book, remember these. They apply from our first conversation, through escrow, and into the months after the sale.

> “No surprises, no pressure, and nothing signed that we haven't read together. That's the standard, from our first conversation to the day your proceeds wire lands.”
>
> — MICHAEL, AT EVERY LISTING TABLE

01

Don't sign or pay for anything you don't understand or expect.

If a document feels confusing or a charge looks unfamiliar, stop. Call me. We'll go through it together, line by line, dollar by dollar. There's no question too small, and there's no penalty for asking. The only penalty is signing something we didn't read together.

WHERE THIS MATTERS MOST · LISTING AGREEMENT · DISCLOSURES · OFFERS · CLOSING STATEMENT

02

Disclose everything. Silence costs more than disclosure ever will.

The TDS, SPQ, and your knowledge of the home are what the buyer relies on. Disclose the leak from three years ago, the neighbor disagreement, the addition without a permit. Disclosure is the cleanest insurance policy you can buy. The lawsuit two years out is almost always about something the seller knew and didn't tell.

WHERE THIS MATTERS MOST · STEP 07 · BEFORE LISTING · BEFORE CONTINGENCY REMOVAL

03

Read every offer on the same scorecard.

The highest number on a contract isn't always the best deal. A clean, certain, fast offer often beats a brittle higher one. We score every offer on price, financing, contingencies, timing, credits, and personal property. The pattern reveals itself fast when you're comparing apples to apples.

WHERE THIS MATTERS MOST · STEPS 10 AND 11 · MULTIPLE-OFFER SITUATIONS · COUNTER STRATEGY

YOUR NEXT MOVE

Let's get your home sold.

When you're ready, text or call. We'll book a 45-minute sit-down, walk the home together, and start the prep. The first conversation costs nothing. The whole process gets clearer from there.

Michael Fielden

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