

THINGS TO REMEMBER

WHEN SELLING A HOUSE BY OWNER IN NEW YORK

1. Prepare your home for sale

- Declutter, clean, and stage the house ☐
- Make necessary repairs (paint, fixtures, curb appeal) ☐
- Take high-quality photos and/or videos ☐

2. Set a competitive price

- Research local market trends ☐
- Use a home worth calculator or get a CMA report ☐
- Hire an appraiser for an accurate valuation ☐

3. Gather legal documents

- Property deed ☐
- Past utility bills and tax records ☐
- Mortgage statement (if applicable) ☐
- HOA documents (if applicable) ☐
- Property survey (if available) ☐
- Smoke detector and carbon monoxide detector affidavits ☐
- Certificate of Occupancy (CO) or Letter of No Objection ☐

4. Create a listing

- Choose a service to list your home (preferably on the local MLS) ☐
- Write an appealing description of your home ☐
- Add professionally-clicked photos of your house ☐
- Include property details (sq ft, beds, baths, lot size, etc.) ☐

5. Market the property

- Place a 'For Sale by Owner' sign in the yard ☐
- Share on social media and community groups ☐
- Print flyers and brochures ☐
- Host open houses or private showings ☐

THINGS TO REMEMBER

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6. Handle inquiries and showing

- Answer questions from buyers ☐
- Schedule and conduct home tours ☐
- Keep records of all showings and offers ☐

7. Submit all disclosures

- Fill out the seller’s property disclosure form ☐
- Submit the lead-based paint disclosure form (for homes built before 1978) ☐
- Comply with all local and HOA regulations ☐
- Submit the Radon Disclosure (if radon levels have been tested) ☐
- Mention Floodplain Disclosure (if applicable, based on FEMA flood maps) ☐
- Disclose any termite infestations or previous termite treatments. ☐

8. Negotiate offers

- Review offers carefully ☐
- Be prepared to negotiate terms (price, closing date, contingencies) ☐
- Accept the best offer in writing (Purchase and Sale Agreement) ☐

9. Hire a real estate attorney or title company

- In New York, hiring a real estate attorney is customary ☐
- Ensure a title search is done, and the title is clear ☐
- Coordinate with the buyer’s agent or representative ☐

10. Close the sale

- Sign the closing documents ☐
- Transfer the ownership and keys ☐
- Settle all remaining fees (mortgage payoff, taxes, etc.) ☐

REAL ESTATE CONTRACT

1. Purchase price and closing details

- Specify the purchase price and down payment ☐
- Include the closing date ☐
- Mention who pays closing costs (seller, buyer, or both) ☐
- Add necessary contingencies like inspection, financing, etc. ☐

2. Financial terms

- Indicate whether the buyer is paying with cash or financing ☐
- **For mortgage purchases:**
 - Specify the loan type (FHA, VA, conventional) ☐
 - State the earnest money deposit amount ☐
 - Set a deadline for securing financing ☐
 - Include a clause for the return of earnest money if financing fails ☐
- **For cash transactions:**
 - Specify the minimum transfer amount ☐

3. Home inspection contingency

- Include a clause that addresses home inspection findings ☐
- Set a deadline for the inspection and necessary repairs ☐
- Define dealbreakers that allow contract cancellation ☐
- Allow for price renegotiation for minor repair issues ☐

4. Deed and title transfer

- Use a warranty deed for the title transfer ☐
- Verify ownership with the county assessor's office ☐
- Determine the title structure for joint ownership (if applicable) ☐
- Set a timeline for the deed/title transfer ☐

REAL ESTATE CONTRACT

• **Specify:**

- The title company handling the transfer
- Who pays for title insurance (buyer or seller)

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5. Default provisions

• **Mention the consequences for:**

- Missed or late payments
- Breaches of contract
- Specify how breaches will be handled
- State the right to terminate the contract without penalty in case of a breach

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6. Seller disclosures

- Fill out the New York State Property Condition Disclosure Statement (PCDS)
- Attach the Lead-Based Paint Disclosure (if applicable)
- Provide HOA documents (if the property is part of a Homeowners Association)

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WHAT TO DISCLOSE ON SELLER'S DISCLOSURE?

MATERIAL DEFECTS

1. HVAC, electrical, and mechanical systems

- Report issues like leaks, malfunctions, etc.
- Confirm systems updates

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2. Drainage and flooding

- Disclose any past flood damage (include dates)
- Research insurance rate impacts in flood-prone areas
- Consider local market trends when pricing the home

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3. Plumbing

- Specify the source of potable water
- Mention issues with the water supply
- List unused wells or tanks
- Report any issues with the sprinkler system

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4. Pools, hot tubs, and spas

- Confirm the presence of safety features like fences, alarms, and covers
- Ensure compliance with New York’s Residential Swimming Pool Safety Act (for pools built after October 2000)

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5. Structure

- Indicate roof age and any past roof repairs
- Report sagging, leaks, or missing shingles
- Report cracks, foundation settling, or history of water seepage
- Disclose prior structural repairs (walls, floors, chimneys)

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WHAT TO DISCLOSE ON SELLER'S DISCLOSURE?

CODE VIOLATIONS

1. HOA-related disclosures

- Disclose membership requirements ☐
- List any resale restrictions and lease rules ☐

2. Zoning and code compliance

- Report any zoning violations, construction breaches, or code infractions ☐
- Note any restrictions on additions ☐
- Include unrecorded liens (if applicable) ☐

ENVIRONMENTAL HAZARDS

1. Health and Safety Risks

- Disclose any known hazards (lead-based paint, asbestos) ☐
- Mention any past environmental damage or repairs ☐
- Report nearby protected areas (e.g., wetlands, wildlife reserves) ☐

2. Infestations

- Disclose any history of termites, pests, or related structural damage ☐

3. Underground Storage Tanks

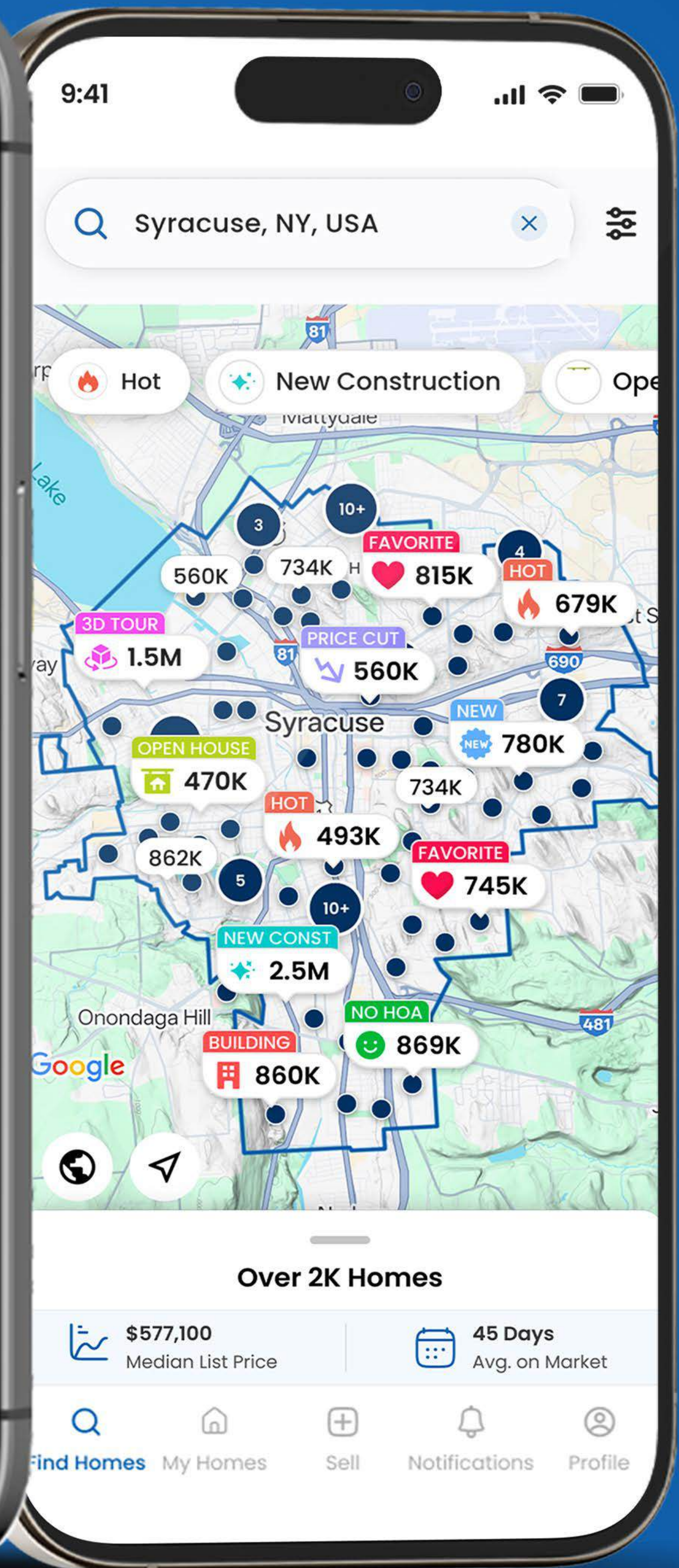
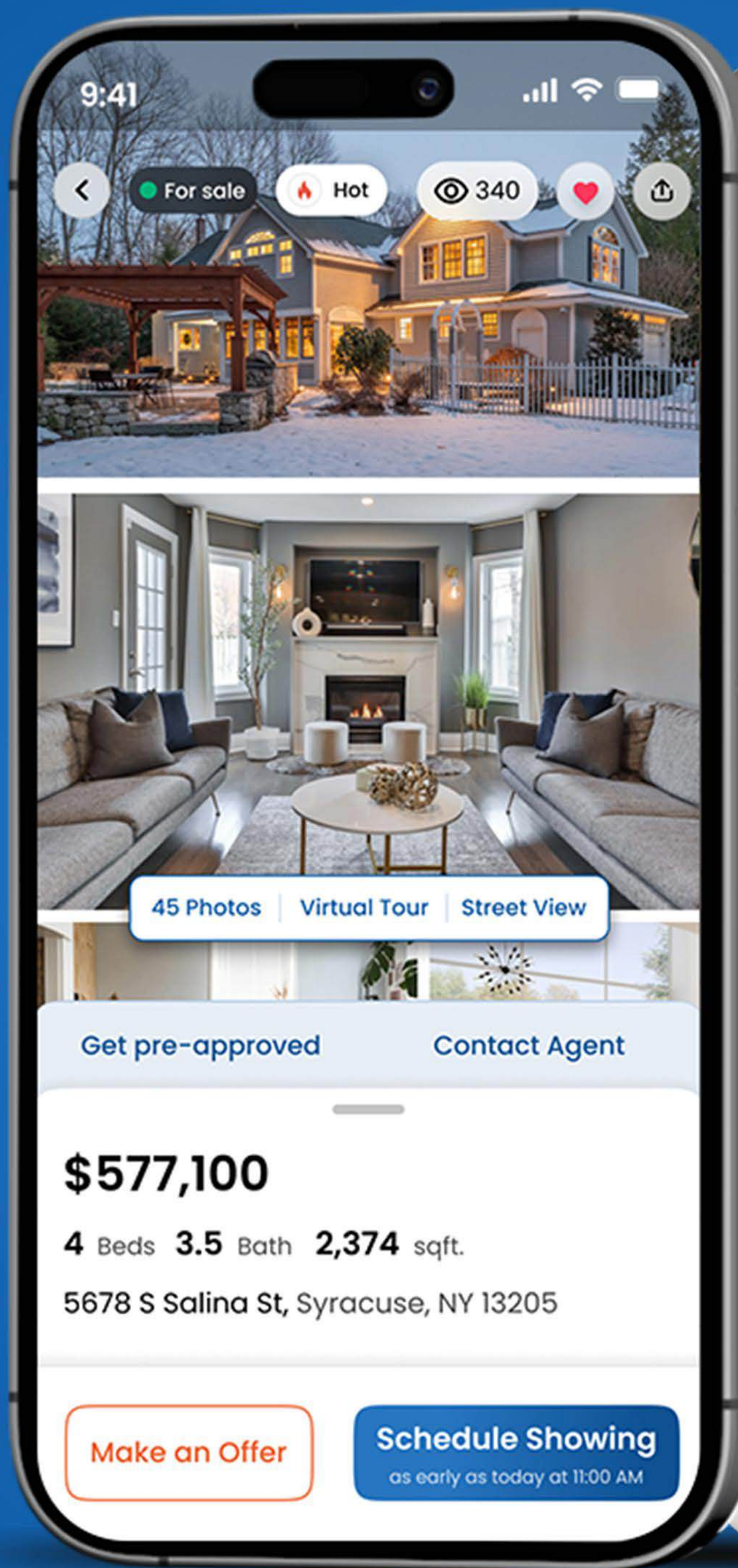
- Disclose the presence of any underground oil tanks (even if decommissioned) ☐
- Provide any environmental reports or removal certificates if tanks were removed ☐
- Report any oil leaks or soil contamination issues ☐

WHAT TO DISCLOSE ON SELLER'S DISCLOSURE?

FEDERAL DISCLOSURE REQUIREMENTS

- Provide an EPA-approved lead hazard pamphlet
- Include the Lead Warning Statement in the sale contract
- Disclose known lead-based paint hazards for homes built before 1978

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