

Seller's Guide

cityzenrealty.com



Meet Merih Morgan



Hello

Merih is a dedicated real estate professional with a focus on the Manhattan Luxury Condominium market. Passionate about real estate, interior design and a licensed Contractor. She has worked with several different brokerages including Douglas Elliman before she launched her company City Zen Realty. Through her years of experience and with the resources of City Zen, Merih is uniquely qualified to advise her clients on selling and buying Manhattan real estate.

We're Here to *Help You*



MERIH MORGAN

REAL ESTATE EXECUTIVE

With a wealth of experience under her belt and the resources of City Zen at her disposal, Merih possesses a distinct qualification to provide expert guidance to clients seeking to sell or purchase Manhattan real estate. Additionally, she extends her assistance to clients in need of home refreshing and renovation.



JON BITLER

REAL ESTATE AGENT

Combining a tech and business background, Jonathan injects a unique analytic approach into the realm of residential properties in NYC. His consistent communication, determination, and meticulous attention to detail establish the gold standard in client relations.



ZARINA ZHANZA

REAL ESTATE AGENT

She relocated to New York City in 2016, embarking on a transformative voyage into the realm of real estate. Following years of longing for a sense of purpose, she came to the profound revelation that facilitating others in discovering their ideal homes constitutes her lifelong passion.



ELIZA TANG

REAL ESTATE AGENT

Enthusiastic about working with clients, Eliza harmoniously unites unwavering determination with a dedicated pursuit of excellence. Placing effective communication and ongoing development at the forefront, she facilitates seamless property transactions.

OVERVIEW

Home Selling *Roadmap*



Navigating one of the world's most exciting and competitive real estate markets requires expertise. At City Zen Realty, our top-performing agents are backed by years of industry knowledge and are here to listen to your needs, understand your vision, and guide you through every step of your sales journey.

With our extensive reach, resources, and reputation as one of NYC's leading brokerages, City Zen Realty works tirelessly to be your trusted partner in one of the most important financial decisions you will make. Trust us to turn your real estate dreams into reality.



From Launch *to Close*

Let City Zen
Realty Guide
the Way

Finding A *Great Agent*

INDUSTRY KNOWLEDGE

Our agents have access to a wide variety of resources that is not readily available to the public. They can help you determine the best price and time to sell.

SMART NEGOTIATING

With our collective experience and expertise, we can help you negotiate the best price for your home.

PROFESSIONAL EXPERIENCE

Our agents must undergo annual training and compliance to ensure that they are up to date on any changes in legal or administrative paperwork.

CUSTOMER SERVICE

Our agents are committed to assisting you with any inquiries that emerge during this process. We approach your needs with the same consideration we would expect in return.



Offering comprehensive services, we're your all-inclusive destination. Beyond being a Real Estate Brokerage firm, we proudly operate a fully licensed, insured, and bonded contractor business. Our array of offerings includes move-in and move-out cleaning, repairs, painting, and more. Explore our Yelp page under the name "City Zen Painting" to learn more.

What to Ask?

Your home is one of your most valuable personal assets. Deciding to sell it is a significant step, best undertaken with the guidance of a trusted real estate advisor. A licensed City Zen Realty agent has the knowledge, experience, and professional network to package, promote, and present your property to highly qualified buyers.

Ensure you clearly communicate your expectations to your agent and ask questions to ensure you are on the same page.

What is your communication style?

Let your City Zen Realty agent know how you would like to communicate throughout the sales process, including how frequently you will receive updates and whether you prefer phone calls, emails, or print reports.

How do you advocate for your clients?

Look for a City Zen Realty agent who is a skilled negotiator and who pushes for the best terms and conditions for you. Feel empowered to ask for examples of success stories or client testimonials.

What is your marketing plan?

Ask what strategies your City Zen Realty agent will use (e.g., advertising, social media, open houses) to promote your property to the right audience. Trust City Zen Realty to guide you through your real estate journey with expertise and dedication.



THE CITY ZEN REALTY ADVANTAGE

As one of the leading residential brokerages in Manhattan, City Zen Realty has a strong presence in the market. Our network of highly skilled agents, backed by our extensive resources and marketing capabilities, ensures that your property reaches potential buyers from around the world. With City Zen Realty, you get the advantage of a dedicated team that is committed to providing you with the best real estate services in the city. Trust us to connect your property with the right buyers and help you navigate the competitive real estate market with ease.

Signing a Listing Agreement



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It is standard practice to sign an exclusive right-to-sell listing agreement, ensuring that only one agent or team from City Zen Realty has access to your listing. Consider them the gatekeeper to your home. Their role is to represent you in the sale while collaborating with the brokerage community to find the right buyer. Standard contracts typically run for a minimum of six months and outline the access your agent will have and the cost of their services. If your home hasn't sold by the end of the exclusivity agreement, your City Zen Realty agent will work with you to determine a new sales and marketing strategy, which may include adjusting the price. Trust City Zen Realty to guide you through your real estate journey with expertise and dedication.

Key Terms of Your Partnership

Closing Costs

These are taxes and fees that sellers must pay upon signing a mortgage and taking possession of a property. Your City Zen Realty agent can provide a complete breakdown of these costs.

Commission

This is the percentage of the property's sales price that sellers pay at the closing table in exchange for the brokerage's services.

Exclusivity

An exclusive right-to-sell listing agreement with City Zen Realty specifies that the selected agent now has the sole right to list, market, and sell your property for the duration of the agreement, even if you find a buyer yourself.

Marketing

The marketing plan typically highlights what marketing strategies (staging, advertising, etc.) will be implemented by City Zen Realty to promote your property.

Timing

If your home hasn't sold by the end of the exclusive right-to-sell listing agreement, your City Zen Realty agent will work with you to determine a new sales and marketing strategy, which may include a potential price drop. Trust City Zen Realty to guide you through your real estate journey with expertise and dedication.

Price *Your Property*

The Numbers Game

A well-priced home can make the difference between a savvy sale and a costly setback. It's the fastest route to inspiring competitive offers, the best terms, and the highest price. Your City Zen Realty agent will conduct a Comparative Market Analysis (CMA)—an evaluation of comparable properties—to determine a realistic price for your home.

TIPS FROM US!

Survey the Neighborhood

Prime locations are often priced higher than developing ones. Your City Zen Realty agent will evaluate comparable homes that have recently sold to ensure that yours is priced correctly.

Determine Accessibility

Proximity to transport options, restaurants, and parks can make your property more desirable and usually increase its value.

Note the Condition

Upgrades and high-quality updates often raise your property's sales price.

Study the Size

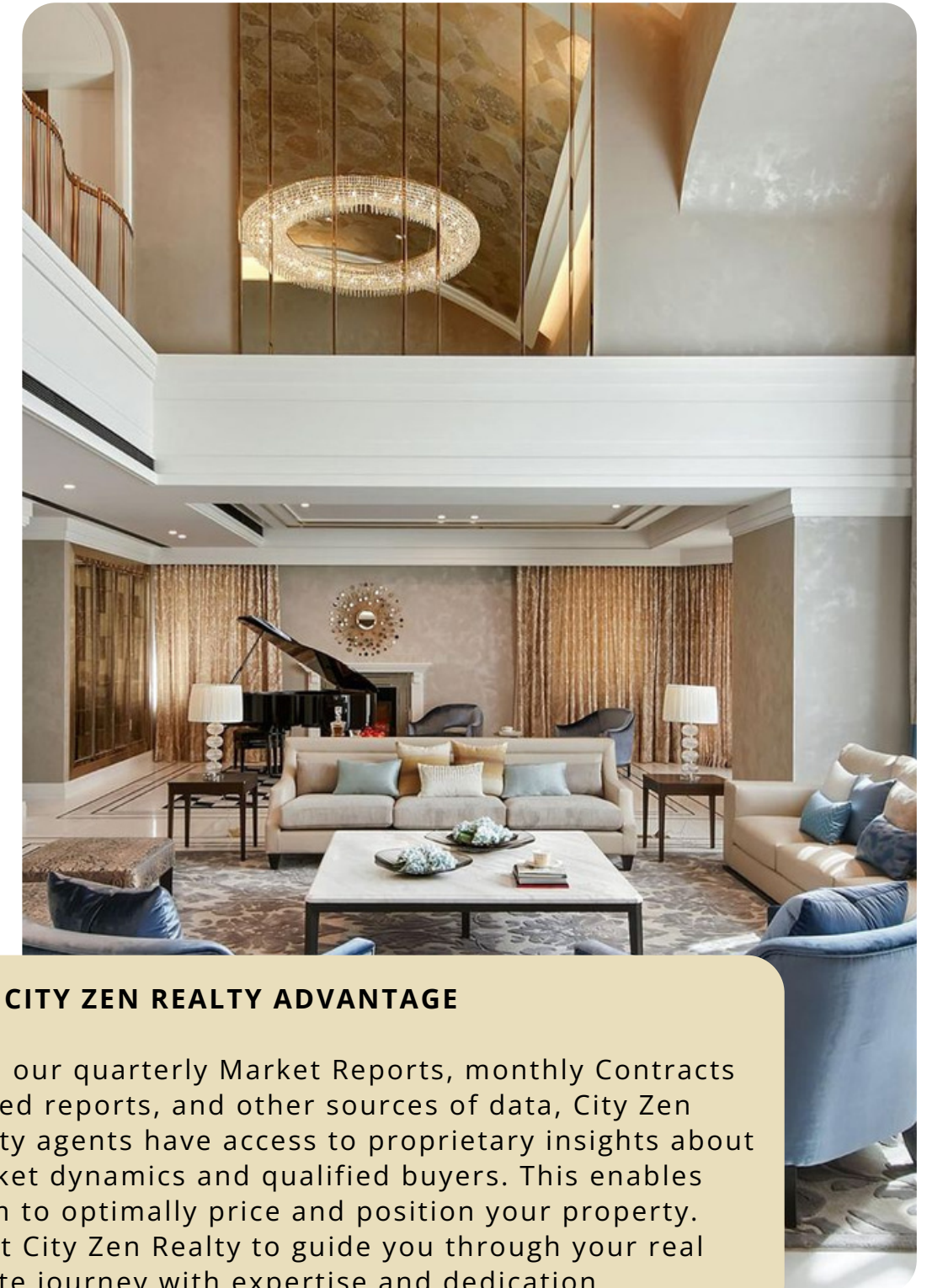
Square footage, layout, and the number of bedrooms and bathrooms are important factors in determining a competitive sales price.

Assess the Market

Consider the state of the market when deciding whether it's a good time to sell. Analyze the sales of similar homes in your neighborhood over the past six months, and look specifically at days on the market and list-to-sale price ratios.

Online Home Valuations

Online tools, such as Zestimates, often base your home's worth on zip codes rather than comparable data. Your City Zen Realty agent will advise on the most accurate home price based on a combination of comparable properties and the above factors. Trust City Zen Realty to guide you through your real estate journey with expertise and dedication.



THE CITY ZEN REALTY ADVANTAGE

With our quarterly Market Reports, monthly Contracts Signed reports, and other sources of data, City Zen Realty agents have access to proprietary insights about market dynamics and qualified buyers. This enables them to optimally price and position your property. Trust City Zen Realty to guide you through your real estate journey with expertise and dedication.



THE CITY ZEN REALTY ADVANTAGE

Our agents can tap into a network of photographers, videographers, virtual tour, staging, and other vendors to assess your space and ensure your property is ready for the spotlight. Trust City Zen Realty to guide you through your real estate journey with expertise and dedication.

Prepare Your Property

STAGE RIGHT WITH CITY ZEN REALTY

TIPS FROM US!

In the world of real estate, looks sell. Embark on a mission to pack up, pare down, and create an alluring, well-organized space that enables buyers to envision themselves in every room. A nominal investment in cosmetic improvements and mechanical repairs often results in an increased selling price and reduced time on the market.

Scale Back & Organize

Eliminate clutter from every room. Designate bags for donation, trash, and storage, and pack up personal items.

Deep Clean

Tidy your home from top to bottom and corner to corner. Prying eyes will always find the crumbs and the cobwebs.

Wash Windows

Clean glass, dust blinds, and remove screens to maximize light and views.

Paint Walls & Cabinets

Light-toned grays or beiges are neutral, soft, and inviting.

Upgrade Lighting

A well-lit room expands and brightens up a space. New outlet covers and light switches are the ultimate finishing touch.

Update Appliances

Make the kitchen look modern and new.

Refinish Wood Floors

Carpets and rugs should be professionally cleaned.

Organize Closets

If your closets appear to be bursting at the seams, potential buyers might assume they are too small.

Putting Your Property *on the Market!*

LAUNCHING YOUR LISTING WITH CITY ZEN REALTY

When it's time for your property to go on the market, it's important to prepare for a range of possible pathways to a signed contract. Whether your listing instantly receives multiple competitive bids or takes time to gain traction after multiple showings, a trusted City Zen Realty agent can be a powerful ally and source of guidance at critical moments of the sales process.

Promoting Your Property

In addition to ensuring your listing appears in publications and on websites where buyers are searching, your City Zen Realty agent can employ a number of tactics to help your property stand out. From creative marketing on social media to leveraging a network of professional contacts to reach qualified buyers, your agent will market your listing to the entire NYC brokerage community of more than 10,000 agents, including many that work exclusively with buyers.

Evaluating Bids

Once interested buyers submit their bids and demonstrate they are financially qualified to purchase your property, your City Zen Realty agent will help you judge which are worth considering, countering, or rejecting altogether. Remember: a higher bid isn't necessarily the best one.

The Art of Negotiation

Even when you agree on an offering price for your property, you may have to negotiate on a number of other points before getting to a signed contract. From repairs, furnishings, and fixtures to responsibility for fees and taxes at closing, trust City Zen Realty to guide you through your real estate journey with expertise and dedication.

THE CITY ZEN REALTY ADVANTAGE

With our strong online presence, including a high volume of monthly visitors to our website and listing syndication across the top real estate websites, City Zen Realty agents can tap into a powerful distribution engine to amplify their own networks and ensure your listing gets the exposure it deserves. Their experience, market knowledge, and access to actionable data empower them to help you make informed decisions throughout the bidding and negotiation process. Trust City Zen Realty to guide you through your real estate journey with expertise and dedication.



From Contract to Close

Sign with City Zen Realty

Once you accept an offer, the next step is to sign a contract. Your City Zen Realty agent and attorney will serve as your points of contact throughout the selling journey and will work on your behalf to ensure that your best interests are represented. Trust City Zen Realty to guide you through your real estate journey with expertise and dedication.



1 Prepare for the Home Inspection

What to Expect: When purchasing a townhome or some co-ops and condos, an inspection is sometimes ordered by a buyer to identify any repairs that would require a major investment of time or money.

Key Player:
Home inspector

2 Negotiate Repairs

What to Expect: If there is an inspection contingency in your buyer's offer, the buyer may try to negotiate repairs prior to signing the contract.

Key Player:
Seller's attorney and City Zen Realty agent, buyer's attorney & agent

3 Sign the Contract

What to Expect: Once the price, terms, and closing date have been agreed upon, both you and your buyer will sign a purchase agreement. Your buyer will typically present a deposit of 10% of the sales price, which will be held in your attorney's escrow account until the closing date.

Key Player:
Seller's attorney, buyer's attorney

4 Prepare for the Appraisal

What to Expect: An appraisal is ordered by a buyer's lender to determine the amount the lender will provide for the purchase.

Key Player:
Buyer's lender, home appraiser

5 Prepare for Approvals

What to Expect: If you are selling a co-op or a condo, introduce your City Zen Realty agent to the management company (or the managing agent acting on its behalf), as well as a point person on the Board of Directors so your agent can streamline board approvals on your behalf.

When purchasing a co-op, a board package will need to be prepared and submitted. Your City Zen Realty agent will liaise between the buyer, the seller, and the building's managing agent at every step in the approval process.

Key Player:
Seller's attorney and City Zen Realty agent, buyer's attorney & agent, co-op board (if applicable) and management company

6 Close the Sale

What to Expect: On closing day, be prepared to officially transfer your property to your buyer, pay all closing costs, and receive any sales proceeds. At closing, you will turn over the keys to the buyer's new home and move onto yours. Congratulations!

Key Player:
Seller's attorney and City Zen Realty agent, buyer's attorney & agent, buyer's mortgage lender

Testimonials

I contacted a few real estate brokers and explored options. Merih at City Zen was by far the most organized pro-active, on the ball and responsive. So I went with her. Merih was unbelievable! She understood what I was looking for, prepared and showed me a large enough range of properties all of which were on target and worked with me to help make good choices for final comparisons for units that met my needs.

★★★★★

Muredach R.

Merih is wonderful, she helped find my current apartment. She is knowledgeable and flexible. City Zen Realty is the way to go!

★★★★★

Lyes E.

Merih is awesome! It was a long and complicated process along with all sorts of inconveniences, yet Merih helped to resolve all of them. Very happy doing business with Merih and City Zen!

★★★★★

Sharon S.

Merih is extremely knowledgeable about her field, has always placed my interests as her client before her own, is extremely attentive with regard to her follow through, and has extended herself with regard to assisting in matters far beyond the scope of the normal broker duties. Merih is the standard by which all other brokers should be judged.

★★★★★

Howard B.

We reached out to Merih with a specific request relating to our family's real estate needs . Merih, was able to fully accomplish our special request in a timely and efficient manner. We appreciated her thoroughness, creativity and enthusiasm! She is a delight to work with, and we highly recommend her!

★★★★★

Rocio L.

Appendix

Additional Info



Typical Estimated
Closing Costs, New York
State Transfer/Tax

Typical Estimated Closing Costs:
Condominium Apartments

Closing Costs

FOR THE SELLER

Agent	6%
Seller's Attorney	Consult your attorney
Processing Fee	\$600+
Miscellaneous Condo Charges	Varies by building
UCC-3 Filing Fee	\$20 - \$40 in all counties except Nassau
UCC-3 Filing Fee (Nassau)	\$340 (\$40 to file + \$300 per block)
Sponsor's Attorney Fee	\$1,500 and up (new development only)
Working Capital Fund Contribution	An amount equal to 1-2 months common charges
Pick-Up/Payoff Fee to Title Closer	\$200-\$500, consult your attorney
Flip Tax	Varies building to building, consult your agent

ADDITIONAL EXPENSES

Maintenance Adjustment	Prorates for the month closing
Short-term interest	Equal interest for the balance of month in which you close

TRANSFER TAX

Property Type	NYC RPT	NY State Transfer Tax
Single Residence Condo Unit \$499,999.99 and below	1%	\$2 per \$500 of conveyance price
Residential Units \$500,000 and up	1.425%	\$2 per \$500 of conveyance price
Residential Units \$3,000,000 and up (NYC Only)	1.425%	\$3.25 per \$500 of conveyance price
Commercial Properties and Vacant Land under \$500,000.00	1.425%	\$2 per \$500 of conveyance price
Commercial Properties and Vacant Land \$500,000 and up	2.625%	\$2 per \$500 of conveyance price
Commercial Properties and Vacant Land \$2,000,000 and up (NYC Only)	2.625%	\$3.25 per \$500 of conveyance price

This closing-cost guide is designed to give you the general costs associated with the purchase or sale of a condominium property. Please note that these are estimates and that potential buyers and sellers should consult their real estate attorney or financial advisor for specifics. Kindly note, we do not represent that these are the entirety of potential costs but are only to be used as a guide. All transfer taxes and filing fees are subject to change by government agencies in each location.

Typical Estimated Closing Costs:
Co-Operative Apartments

Closing Costs

FOR THE SELLER

Agent	6%
Own Attorney	Consult your attorney
RP5217 Filing Fee	\$100
Miscellaneous Co-op Fees	Varies by building
UCC-3 Filing Fee	\$20 - \$40 in all counties except Nassau
UCC-3 Filing Fee (Nassau)	\$340 (\$40 to file + \$300 per block)
Pick-Up/Payoff Fee	\$250-\$700
NYS Transfer Tax Form Filing	\$5

TRANSFER TAX

Property Type	Unit Price	NYC RPT	NY State Transfer Tax
Residential Co-op Unit	up to \$499,999.99	1%	\$2 per \$500 of conveyance price
	\$500,000 and up	1.425%	\$2 per \$500 of conveyance price
	\$3,000,000 and up (NYC Only)	1.425%	\$3.25 per \$500 of conveyance price
Commercial Co-op Unit	\$500,000.00 and under	1.425%	\$2 per \$500 of conveyance price
	\$500,000.01 and up	2.625%	\$2 per \$500 of conveyance price
	\$2,000,000 and up (NYC Only)	2.625%	\$3.25 per \$500 of conveyance price

ADDITIONAL EXPENSES

Maintenance Adjustment	Varies by building	Maintenance Adjustment	Prorates for the month closing
Recognition Agreement Fee	Approx. \$250	Short-term interest	Equal interest for the balance of month in which you close
Flip Tax	Please check with building		

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Typical Estimated Closing Costs: **Townhouse**

Closing Costs

FOR THE SELLER

Agent 6%
Own Attorney Consult your attorney
Pick-Up/Payoff Fee to Title Closer \$200–\$500, consult your attorney

TRANSFER TAX

Property Type	Unit Price	NYC RPT	NY State Transfer Tax
Residential Co-op Unit	up to \$499,999.99	1%	\$2 per \$500 of conveyance price
	\$500,000 and up	1.425%	\$2 per \$500 of conveyance price
	\$3,000,000 and up (NYC Only)	1.425%	\$3.25 per \$500 of conveyance price
Commercial Co-op Unit	\$500,000.00 and under	1.425%	\$2 per \$500 of conveyance price
	\$500,000.01 and up	2.625%	\$2 per \$500 of conveyance price
	\$2,000,000 and up (NYC Only)	2.625%	\$3.25 per \$500 of conveyance price

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New York State

Transfer / Tax

RESIDENTIAL

Property Type	NYC RPT	NY State Transfer Tax	Mansion Tax Paid by Purchaser
1-2-3 Family Residential, Co-op or Condo Unit \$500,000 and under	1%	\$2 per \$500 of conveyance price	—
1-2-3 Family Residential, Co-op or Condo Unit \$500,000.01-\$999,999.99	1.425%	\$2 per \$500 of conveyance price	—
1-2-3 Family Residential, Co-op or Condo Unit at \$1,000,000 and up	1.425%	\$2 per \$500 of conveyance price	1% of purchase price for properties \$1 million and up
1-2-3 Family Residential, Co-op or Condo Unit at \$3,000,000 and up (NYC Only)	1.425%	\$3.25per \$500of conveyance price (Varies based on purchase price)	—
PAYMENT DUE DATE	30 Days after date of transfer	15 Days after date of transfer	15 Days after date of transfer

All transfer taxes and filing fees are subject to change by governmental agencies in each location

New York State

Mansion Tax

The existing statewide Mansion Tax on residential properties of \$1 million or more will remain in effect. In New York City, the new rate increases based on the sales price are as follows:

Property Price	NYC RPT
\$1,000,000 - \$1,999,999	1.00%
\$2,000,000 - \$2,999,999	1.25%
\$3,000,000 - \$4,999,999	1.50%
\$5,000,000 - \$9,999,999	2.25%
\$10,000,000 - \$14,999,999	3.25%
\$15,000,000 - \$19,999,999	3.50%
\$20,000,000 - \$24,999,999	3.75%
\$25,000,000 or more	3.90%

Real Estate Terms

Appraisal

An estimate of the fair market value of a home, delivered by an unbiased third party.

Capital

The sum of a buyer's savings, investments or assets.

Escrow

The seller's attorney will hold money (typically a 10% deposit) in an escrow account to secure the sale until the transaction is complete.

Inspection

A careful examination of the property and related documents.

Financial Statement

A formal written record of a buyer's financial activities, including their assets, debts and liabilities.

Flip Tax

A transfer fee, payable by the seller or buyer to the building upon the sale of an apartment.

Lender

A person or company that manages loans for real estate purchases.

Market Value

Theoretically, the highest price a buyer would pay and the lowest price a seller would accept.

Mortgage

A legal agreement by which a bank or other creditor lends money (at interest) in exchange for the title of a debtor's property.

Staging

Styling and furnishing a property for sale to enhance its appeal to potential buyers.

Transfer Tax

A tax imposed when the title of a property changes hands from one entity/individual to another.



+1 917-830-6552

team@cityzenrealty.com

cityzenrealty.com

f Facebook.com/cityzenrealty

ig Instagram.com/cityzenrealty

in LinkedIn.com/company/cityzen-realty/