

Senior Transitioning Guide



1350 Lagoon Ave Suite 900 Minneapolis, MN 55408
www.KateyBean.com



We Are Honored To Be Your Real Estate Resource

Katey Bean & Company is a 100% referral-based business. Our incredible past clients, colleagues, family, friends, neighbors, and more provide us with opportunities to participate in real estate sales across the entire Twin Cities Metro Area, Minnesota, Nation, and around the World.

Our Mission Statement

To provide clients with exceptional service ensuring discretion, attention to detail and prompt, efficient communication, while maximizing connections with our extensive networks, resulting in an experience that exceeds buyer and seller expectations and promotes a trusted lifelong referral relationship.

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The Overlooked Reality of Moving for the Elderly

By Kris Pearson | Realtor®, RSA, SRES

Moving for many of us is a choice and although it can be a stressful time, we are fulfilling our dream, to sell our existing home and purchase a new home. We are making a deliberate choice to change our living arrangement and pursue the next chapter in our lives.

For the elderly, selling their home and moving to a senior living community is nothing short of a grieving process, over which they feel very little control. Moving to a senior community represents for most elderly people a loss of control, loss of self, loss of independence and of possessions. It is not a decision they make willingly, but rather a forced and often sudden decision to due to health reasons. As a result there is often resistance to selling their home and a reluctance to accept what the move represents for them.

Decisions are often made by family members, which senior community they will move to, which possessions they will take, when they will move and the decision to sell their home. The feeling of a loss of control over self and decisions is profound. Facing the fact they can no longer live independently and have little control over their life, many times creates a reluctance and aversion to moving. Saying “no” to moving, is often the only control they have left.

The possessions they take with them to a much smaller living space are minimal. The forfeiture of personal items, many of which represent memories and hard work in acquiring, adds to the sense of loss. Decisions are made about the disposal of items by family members, in an effort to be more efficient due to the often urgent timeline of the move. Valued possessions are sold for minimal money, taken to Goodwill and rarely does the family want any possessions, as they are different than what our society values today. The crystal bowl which took weeks of hard work to purchase has little value in today's society, yet is filled with memories of family gatherings for the elderly person.

There is also a sense of loss in moving away from a neighborhood where people and things are familiar, to be thrust into a community of strangers. The well intended and often needed intrusion of the assisted living staff, set times to eat and strangers helping with bathing and other personal care items creates a sense of loss of self. The cost of senior living of \$3,000-\$6,000 a month for an assisted living apartment compared to a paid off mortgage adds to the anxiety. The elderly person may no longer control their finances and the concern about running out of money is ever present. The sale of their home is often critical to provide funding for their life at a senior community.

It is important to understand that moving for the elderly is not a choice. Many hope someday they can return to their beloved home. The sale of their home requires an understanding of how difficult this transition is for them and for the family, especially if the home is where the children grew up. As new journeys in life often are, the transition can be difficult and wrought with emotion. It is imperative those involved understand and recognize this often overlooked reality for the elderly who are making this transition.

KB & Co.
Team Awards



2021, 2020

Titanium Award

2019

Triple Platinum Award

2021, 2020, 2019,
2018, 2017

*Super Real Estate Agent
Twin Cities Business and
Mpls.St.Paul Magazine*

2018, 2017

Presidents Club Award

2016, 2015

Platinum Circle Award

2015, 2014, 2013
*Keller Williams Gold Circle
Award*

2022, 2015, 2014

*Keller Williams Associate
Leadership Council*

*Zillow 5-Star
Premier Agent*

Taking Care of Yourself

As a caregiver the best gift you can give your loved one is to take care of yourself to the best of your ability.

- Get a “buddy”! (friend, family member or professional) someone you trust, who you can be yourself with and won’t judge you.
- You are reacting “normally” to an abnormal situation! It’s not normal to have to spend all your energy and time taking care of a loved one. It is sometimes part of life, but not normal.
- Know yourself and your body. Be aware of signs of stress, illness or feeling out of control.
- Don’t set unrealistic expectations. You are only one person. Be loving, but set boundaries with your loved one regarding their expectations. Giving up your life will not make them well!
- Be realistic. Recognize and be honest with yourself and your loved one about their situation.
- Talk honestly and openly with your loved one, it will bring you closer. Most people who are dying want to talk about dying, the process and their fears. (Both of you have a fear of your loved one dying and are grieving).
- Ask for help, for yourself and your loved one. There are many resources to help with caregiving including home health care, hospice, the medical community, social workers, churches and friends.
- Keep as normal a schedule. Eat and sleep at normal times. Schedule time EVERYDAY for yourself to be quiet. Meditate, pray, cry or simply be quiet to gather your thoughts and energy.
- Find your TRUE friends. Assess your friends and acquaintances, avoid those with negative energy. Your TRUE friends will understand and support you even when you are irritable.

Our Team Approach

At KB & Co., our team approach allows us to offer a specialized real estate experience to our clients because we have partnered with the best for each role.

1. Multiple Efforts to Sell Your Home

With a team, you have the benefit of multiple spheres of influence as well as the unique specializations that each team member brings to the table.

2. No Extra Fees or Costs

There are no additional costs for the added benefit, manpower, tools, or marketing.

3. Split Work

This means that as one team member is showing properties, another member can be working on marketing initiatives, negotiating, or hosting open houses.

4. Encourages a Collaborative Environment

This means you can take advantage of some truly innovative and effective new marketing and sales techniques.

5. More One-on-One Time Devoted to You

Enough said.

6. An Efficient Flow of Documentation

This contributes to a smooth, flawless, and compliant transaction.

7. More Time Dedicated to Fielding Calls

To you, the Seller, this means your needs are continually and systematically communicated.



Comparative Market Analysis

ESSENTIAL KEYS TO SELLING YOUR HOME

- The right team
- The right processes
- The right strategy
- The right price

A Comparative Market Analysis, also known as a "CMA," is created to estimate the value of your home under current market conditions. It's a time-sensitive report that looks at the attributes of your property, and compares it to other relevant properties in your area. This analysis includes Active, Pending & Sold Listings. Applying CMA data ensures your property is priced to actively attract the right buyers with minimal market time.

ACTIVE LISTINGS

An active listing is a property that is available for sale on the MLS by a listing agent. This is a listing's direct comparison. Buyer's will often tour many homes in the same area to get a "feel" for the neighborhood value.

PENDING LISTINGS

A pending listing is a property that is already under contract. This means the buyer and seller have agreed on a price and are in the process of finalizing the sale. Pending listings are an indication of average market time and buyer interest.

SOLD LISTINGS

A sold status means that the property has successfully closed. Compare the sold price of homes against their original list price, and you'll see the strength of the market. Ultimately, a home's value is determined by the highest agreed-upon price between a buyer and a seller. By looking at all these factors together (active, pending, sold) in a neighborhood, you will see the true market value.



Things to Consider

Variables that determine how quickly and at what price your home sells

Controllable

Condition
Marketing
Price
Availability
Hiring the Right People

UnControllable

Location
Seasonality
Interest Rates
Competition
Market Conditions



Our Senior Approach

Preparing your home for sale is, many times, the hardest part of the transaction. Katey Bean & Company understands it can be a very emotional time for everyone with bittersweet feelings, heartache, and nostalgia. Often the process of preparing the home can take longer than anticipated and can be overwhelming for seniors and their families. Our team is here to support you and provide resources for getting your home ready for as long as it takes, no matter what you need.

Our combined knowledge and experience puts us in contact with companies that can help you with your various needs. From a "Honey-Do" List and decluttering, to cleaning and estate planning, we have the contacts you need to help you make the best decisions for you and your family to prepare the home for sale. We can provide you with assistance and suggestions on what to do to spruce up the home within the means and desires of those involved. We can also recommend professional stagers for you to work with for those who desire to go that route.

Katey Bean & Company can help you manage the financial and emotional challenges of selling a long-held family home. We help create a customized plan to market and sell your property, understanding your unique needs and creating a customized plan to accommodate those needs. Our vast network of movers, attorneys, home inspectors, senior community placement professionals, and other experts can help assist you through the transition process.

Preparing Your Home

CURB APPEAL

How your property appears from the outside is very important. Clean sidewalks and driveways, freshly cut lawns, trimmed hedges and well-kept gardens help to peek a potential buyer's interest. Be sure to inspect the exterior of your property and concentrate on the condition and cleanliness of windows, screens, trim and gutters. Does your home need painting? A freshly painted home shows very well and will certainly impress a buyer.

FIRST IMPRESSIONS

First impressions are everything for buyers so make sure your property is at its very best when showing. Enhancing the look of a home can reduce the time it takes to generate serious offers. Put yourself in the place of a buyer! What stands out as positive attributes? What might need a little attention?

DE-CLUTTER

In terms of having your home show at its best, less is more. All countertops should be free from clutter. This will make kitchens and baths look larger and well cared for. Cupboards, drawers, and closets should be cleared of excess items and organized. Yes, buyers will look in them! Put personal items such as products and photos away. A buyer needs to be able to picture themselves in your home. Pack away things that are not in use on a daily basis. This will help to keep your home clean and organized between showings.

CLEANLINESS

Cleanliness counts and it's one of the key factors that influences a buyer to like a property. Kitchens and baths should shine. Any carpeted areas should be professionally cleaned. Paint any walls and trim that shows wear. Hardwood floors are a great selling feature. If you have them make sure they show well. Be sure to have your windows cleaned. This will help your home look bigger and brighter!

WORKING ORDER

Make sure everything is in good working order. Go through your home to identify and repair squeaky doors, broken handles, leaky faucets, etc. Make sure everything a potential buyer encounters in your home leaves a good impression. This will also limit any concerns that could arise during a buyer's Home Inspection.

UPDATE & DECORATE

Go through each room and see if it needs a little some-thing. Small details like fresh flowers in the kitchen, new towels in the bathroom or a new door mat at the entrance can do wonders to update your home. These are small touches that go a long way. A quick trip to your favorite home store will provide inspiration and most often a lot of bang for your buck!



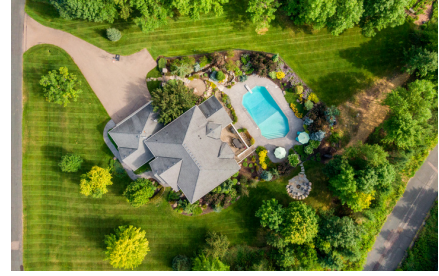
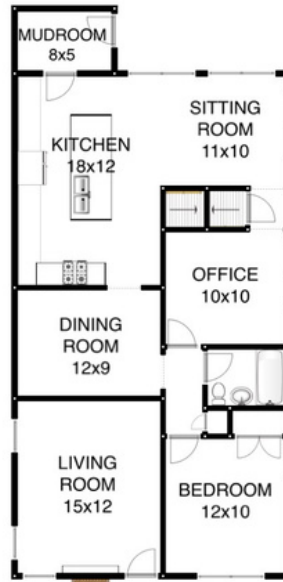
If you have trouble or are limited in your ability to perform certain tasks, KB & Co. has a well-managed list of qualified vendors to help you complete any task. Big or small. Visit www.KateyBean.com and click Resource Directory.

Photography

Possibly you've noticed a theme throughout this booklet. We are passionate about having the right people in the right roles. This includes photography. We are not photographers and don't pretend to be. Our partnership with professional photographers ensure our clients properties are presented at their best online, in print, and on a mobile phone.

OUR PHOTOGRAPHERS OFFER:

- *Floor plans*
- *Room dimensions*
- *Total Finished square footage*
- *Total square footage*
- *Square feet by level*
- *Garage door measurements*
- *Edited photos*
- *Sky & Fireplace Replacement*
- *Interior 3D Tour*
- *Dollhouse Tour*
- *Drone Aerial Photos*
- *Video Tours*



Prepare for Photos

To produce the best possible listing photos, internet tours, and buyer interest, we recommend completing the following checklist before a photographer enters your home. The interior and exterior of your home will be photographed from multiple angles including every room including bathrooms, laundry room and sometimes the garage.

INTERIOR

- Turn on all lights to make the home as bright as possible.
- Open all curtains, blinds and shades completely.
- Clear all unnecessary items from countertops, coffee tables, dressers and bathrooms.
- Remove items that would impact the buyers' ability to focus on the home such as family photos & collectibles.
- Beds should be made and all unnecessary items should be removed from floors and doorways.
- Put pet food, dishes, litter boxes, beds & toys out of view of the camera.

EXTERIOR

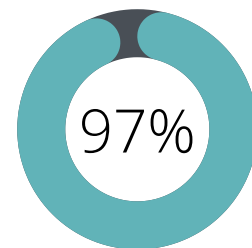
- Front and rear yards should be clear of lawn equipment, toys and debris.
- Schedule a mowing for the day before if possible.
- Garage doors should be closed.
- Cars should be in the garage or parked on the street away from the front of the house, if possible.
- Clear lawn and gardens of leaves and fallen branches.
- Close lid on grill and open any deck or patio umbrellas, no matter the time of year.
- Tidy piled up hoses, lawn decorations, etc.
- Remove pet messes in the yard and remove the pet from the home for your photography appointment.

Social Media

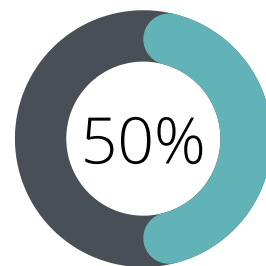
The savviest marketing plan is one that targets the channels buyers are already using to find homes.

From optimized internet exposure, to networking with local agents, we work diligently to find your buyer as fast and efficiently as possible. As an active member in the online real estate community and our community at large, we will market your listing to top agents and buyer specialists in the Metro generating maximum exposure and excitement through our digital and print marketing tools.

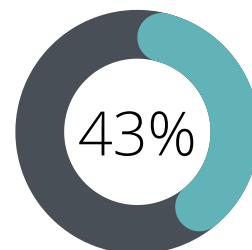
These efforts go under way once we have the home in showing condition and the photography is complete (as professional photography plays a huge role in generating interest.) However, we realize that each listing is different, and make recommendations that fit your unique circumstances.



The share of home buyers who used the internet to search for a home increased to an all-time high*



Used a mobile device to search the web*



Looked online before contacting an agent*

Leveraging social media sites such as Facebook, Instagram, and LinkedIn to highlight Coming Soon, Just Listed, and Open Houses can reach nearby active and passive buyers from our neighbors, networks, friends, and family.

*NAR Profile of a Home Buyer 2020

Pre-MLS Marketing

Marketing can start long before your home officially hits the market. The terms “pre-marketing” or “coming soon” can oftentimes be confusing for sellers. Also commonly referred to as pre-MLS, these terms simply refer to a property being advertised to a specific and select group of agents before the house is offered to the public.

This process allows you to be completely prepared and one step ahead of the curve. Establishing and following our process is beneficial as it allows your home to better gauge the market. It can ensure your home sells exactly how you want it to when it's time to sell.

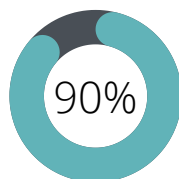
THE BENEFITS OF PRE-MLS MARKETING

- Generates attention and exposure. Similar to selling tickets to an event, it allows for the property to be excitedly anticipated.
- It limits the number of days a house needs to be "show ready" and the number of showings. It keeps sellers in more control of their home and lifestyle.
- There is no downside whatsoever, and after the agreed amount of time is over, the home is placed on the MLS.

HOW WE NETWORK

- Private websites and Facebook groups with other top area real estate agents.
- E-mail campaigns to top agents in the area.
- Utilize social media outlets to engage family, friends, and colleagues to promote the listing to their sphere.
- Reverse Prospecting is a tool that we combine with a "Coming Soon" status to announce to buyers with an MLS search matching your property.

We asked KB & Co. clients if selling "Pre-List" is something they're interested in trying.



Said YES!



Our Marketing Standard

We take great pride in marketing our listings. Our brand is consistent, clean, and concise to attract buyers and sell properties. We believe professional photography and virtual tours are a MUST!

MARKETING DISPLAYED AT YOUR HOME

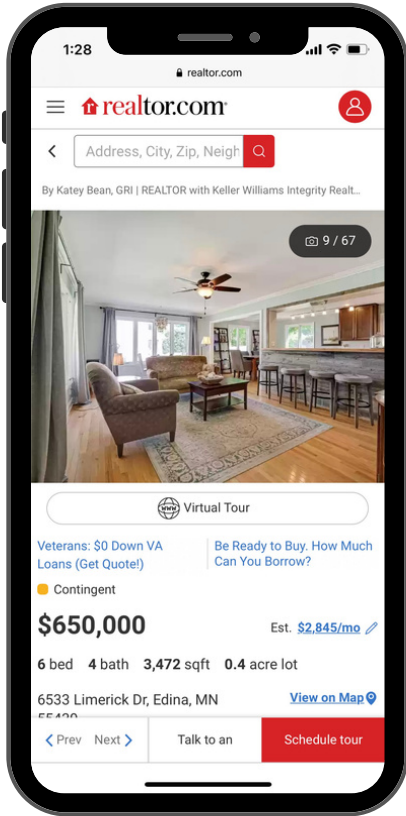
- Full color, 2-sided feature sheet for display in your home
- Brochures for exterior brochure box holders
- Sellers Disclosures and City Inspection Reports available online
- A Post & For Sale Sign in your yard

MULTIPLE LISTING SERVICE (MLS)

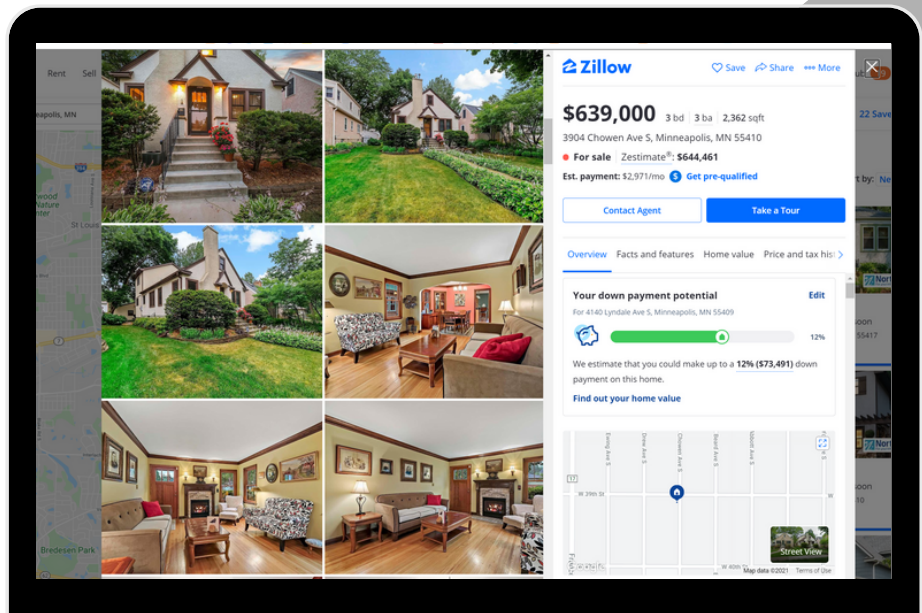
- Listed on the MLS with high-quality, professional photos, virtual tour, and all supplements pertaining to your property.

STRATEGIC NETWORKING

- Neighborhood Open House with invitations to neighbors inviting them to view the property.
- Network with Real Estate Agents from all brokerages who have client MLS searches set up for which your property is a match.
- In-office networking with Real Estate Agents and Mortgage Brokers.



When you list with Katey Bean & Company, you have the benefit of the Keller Williams Listing System (KWLS) a proprietary, exclusive system that ensures your property is marketed online, 24/7 on more than **350** of the internet's most popular websites. This also includes all real estate companies. So, whichever website or app a buyer is searching on, your property will be there in KB & Co. quality.



Marketing Examples

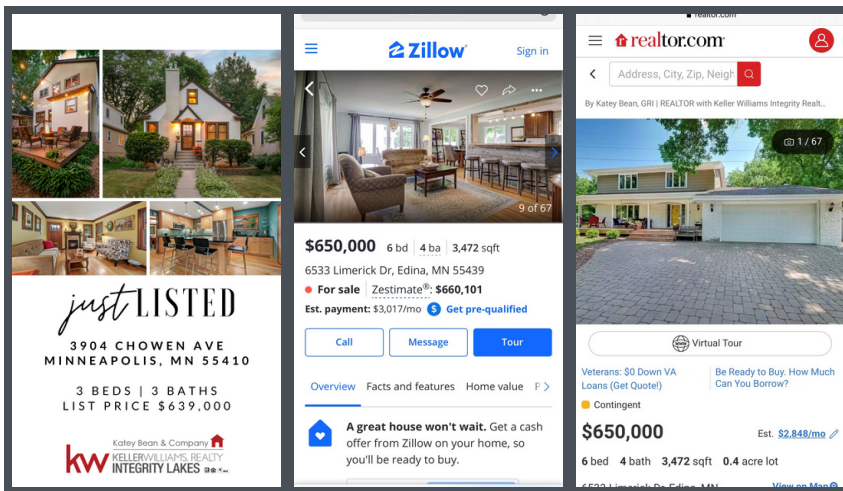
Print Marketing



- Printed feature sheets in full color displayed on high gloss card stock to stand out in quality and feel to all potential showings.
- Printed brochure box-sized handouts printed in full color on heavy cardstock for drive bys or lookie-loos in the neighborhood.
- Also displayed is the Seller's Disclosure, and Truth in Housing, when applicable

- Often, sellers will give us a list of updates, and we create a full display of Home Highlights on their behalf.

KW Apps, Zillow, and Realtor.com



- Posted to the KB & Co. Facebook stories and business pages. We actively encourage our clients to like and share our posts.

- Posted to exclusive, KW Integrity Lakes Realty Group and Twin City Real Estate Pages with hundreds of agents with ready and preapproved buyers.

- Posted to garage sale groups, neighborhood pages, and placed on Facebook Marketplace.

- Posted to Katey Bean's LinkedIn profile where hundreds of Real Estate, and Mortgage Professionals network.

- Added to our newsletter that is sent to our past and current clients, sphere, and referral networks.

Social Media & Metrics



- Direct emailed to those agents who have searches that match your specific property to broadcast and become top of mind. thousands of followers all around the world

"Your smile is your logo, your personality is your business card, how you leave others feeling after an experience with you becomes your trademark."

— Jay Danzie

Remote Options for Our Sellers

Selling a home remotely can be an option for job transfers, second-home sellers, adult children selling a home for their parents, and out-of-state real estate endeavors. In many ways, the process is the same as buying or selling a house in person. However, you will rely even more on your real estate agent to find the right buyer, be present for the inspections & guide you through the paperwork.

VIRTUAL APPOINTMENTS

As Realtors, we have the technology to conduct Virtual Showings that will help work with your busy schedule while still meeting your needs. If you are selling a home we can make recommendations and be your "eyes and ears" on the ground in Minnesota.

CONTACTLESS TRANSACTIONS

Our process allows you to sign documents, schedule showings, and accept offers digitally. Gone are the days of stacks of papers and ink on your cuffs! The entire transaction is seamlessly created to be tailored to you and your needs.

PRE-SIGNED CLOSINGS

For sellers, it can be advantageous to pre-sign all necessary documents to expedite the funding process on the day of closing. Although it is often thought of as customary for sellers to wait to sign until after the buyer has signed, this is unnecessary. Often, the buyer is funding their purchase with a loan, and lenders will not approve the deal until they have reviewed and approved the seller's deed, CD, and other documents. A final benefit of pre-signing prior to closing is that it frees the seller from having to come in to the office sign closing documents. Moving day can be stressful, so why not check a task off your to-do list ahead of time by already having your documents signed and ready to go?



Download our App!

On the go with a mobile MLS that is rich in client collaboration centered around real-time property information, smart messaging, and delivered to our clients.



Next Steps

Prepare your property for sale.

We will send the necessary Listing Representation Documents to you to allow us to officially get started.

Complete the Truth in Housing Inspection (if applicable to your city.)

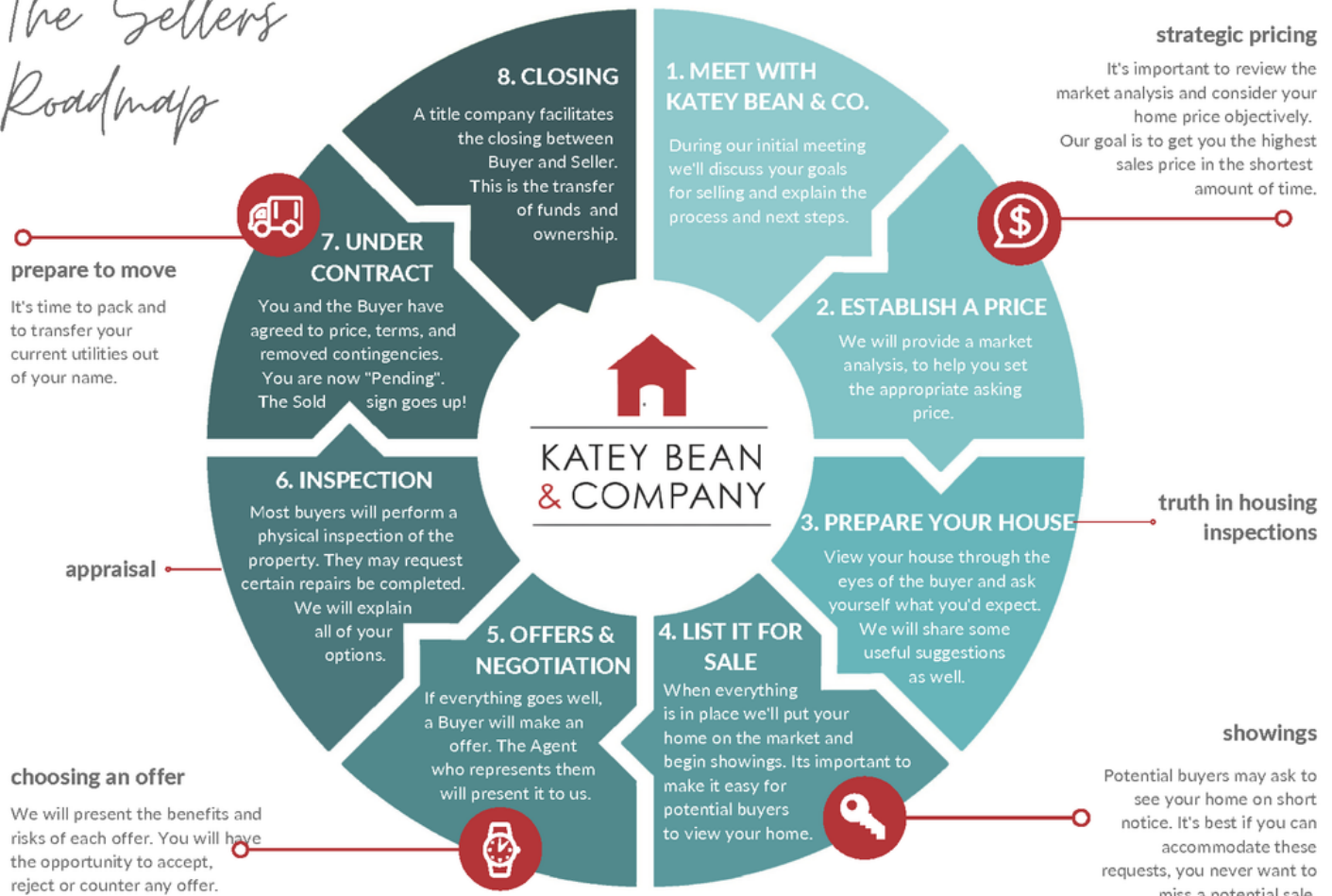
Complete the Sellers Property Disclosures.

Make a list of home highlights, updates & amenities.

Complete the Utility Information sheet providing the age of mechanicals, appliances, roof, and monthly utility costs.

Obtain information from your HOA on how to order documents (if applicable).

The Sellers Roadmap





Kris Pearson

REALTOR® | RSA | SRES

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Kris joined Keller Williams Realty Integrity Lakes in 2010 after 30+ years in the airline industry working for Republic, Northwest and Delta Airlines. During her airline career, Kris held several positions- Flight Attendant, Flight Attendant Manager, Inflight Base Manager and Duty Manager for worldwide Inflight Scheduling. She also facilitated Northwest Airlines Critical Incident Stress Management/ Disaster Management program for airline personnel first responders in the event of an incident or crash.

Kris serves all types of clients, from first-time homebuyers to people making a transition. Her passion lies in working with people making the progression into senior living and working with families selling a home after a loved one has passed. Kris earned the SRES (Senior Real Estate Specialist) designation awarded by the National Association of Realtors and the RSA (Realtor Senior Advisor) designation awarded by the Minneapolis Area Association of Realtors.

Keller Williams Integrity Lakes has provided Kris the opportunity to be part of their Master Faculty, facilitating courses for other Realtors, specifically those who are just starting out in their real estate career. The Minneapolis Area Association of Realtors approved her as one of their instructors and she has been a regular participant in the Keller Williams Leadership Academy.

Outside of real estate, Kris serves on her church council and personnel committee and has continued to be active with her Alma Mater- Augsburg University serving on different councils and boards. Her favorite pastimes are being outdoors, traveling in the US and internationally, and taking road trips across the US with a goal of getting to all the National Parks she has not yet visited.

On A Journey Home...The Gift

By: Kris Pearson

The fall of 2010 brought me a gift and blessing I will never forget, being the primary caregiver for my mom through the final journey of her life. At the time I did not always view my experience as a gift. The life lessons I learned made me a better person and have given me a perspective on life, grieving and death that have forever changed me. My mother's gift was that of her total self, allowing me to experience with her the pain, grief, fear and vulnerability that became hers during her final journey as she struggled to maintain her dignity, independence and health. I hope my story will help other caregivers in their journey.

THE JOURNEY

In November 2010 mom had to leave her home and move to a care suite in assisted living. Since spring her body continued to betray her. Loss of mobility, falls and hospitalizations for staph infection, pneumonia and blood clots in her lungs. The move was very traumatic for all of us. I thought assisted living would bring a relief for everyone. I soon realized that was not the case. Mom needed me there to support her emotionally. Initially, I did not see her fear of being alone and her recognition that here is where she would die. Mom recognized as did I, her cognitive capacity had also changed. The simplest things she enjoyed like using the tv remote or talking on the phone became a struggle that frustrated her. Bouts of temporary dementia initiated by fear embarrassed her. A month before she died I realized she was dying. Although still active, she had less interest in eating or conversation and would sometimes simply sit and stare off in the distance. Her clothes had a different smell when I washed them. I knew we were close to the end of her journey. Mom willingly entered hospice two weeks before she died. Our conversation with hospice was amazingly upbeat for mom. She knew exactly what she did and did not want. We had talked about dying and death, but the meeting seemed to give her peace. Death was out in the open. The fears of the dying process seemed diminished with the assurance we were there to assist her through her final journey, peacefully and free of pain. Mom often said she did not fear death, but rather the process. Would it hurt? Would she know dad when she got to heaven? Would he look the same as when he died, how would she recognize him? Mom died while my brother held her and I stroked her face.

THE GIFT

The experience of caregiver taught me many lessons. I had been a Crisis Counselor and taught a class in Disaster Management for 10 years. I knew about grief and death, more importantly I knew about stress. I also knew it would be difficult, but I did not realize to what extent. If I had not recognized the myriad of emotions and physical implications of my stress, the journey would have been more difficult for both of us. Being a caregiver for someone who is terminally ill is a grieving process for both of you. You are grieving the loss of who they were and what is to come... death. The emotions of caregivers mirror those of the grieving process. Denial, anger, acceptance, complacency/depression and guilt/bargaining. I went through the entire gamut of emotions back and forth from day to day until I recognized she had begun the dying process. I then realized the gift she was giving me, her total self. Accepting her dying enabled me to walk the journey with her. The last month we talked a lot about dying which was a console for both of us.



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