

Our Average Selling Price is higher...

Average selling price for homes listed by the Top Three San Antonio Residential Real Estate Firms **2004 / 2005**

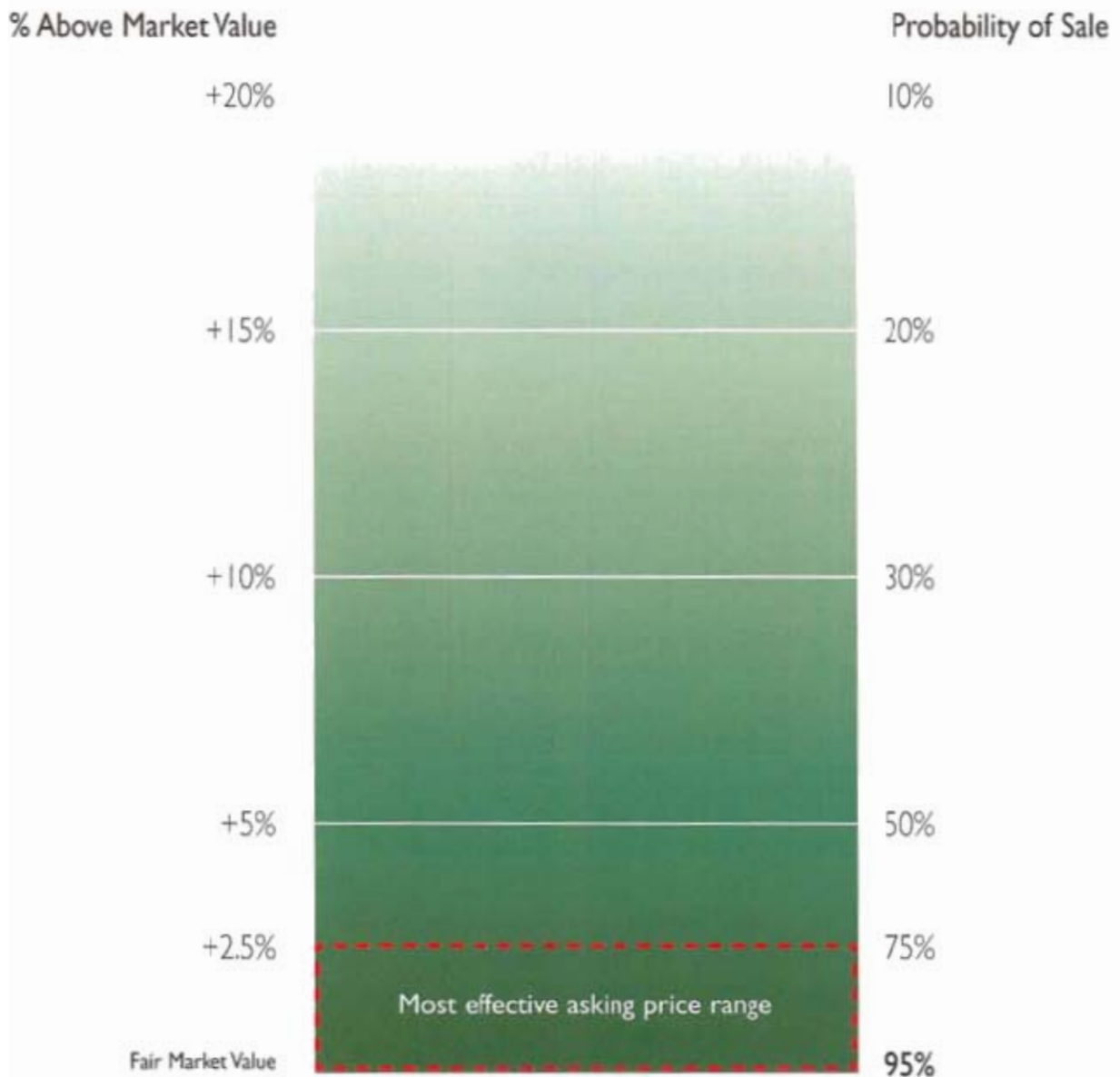
	No. of licensed agents/brokers	Sales Total for homes closed	Average selling price
2004			
Phyllis Browning Company	142	\$546,520,000	\$347,880
Coldwell Banker D'Ann Harper	230	\$614,484,000	\$158,781
Keller Williams Realty	509	\$534,819,000	\$128,951
2005			
Phyllis Browning Company	149	\$649,116,000	\$355,680
Coldwell Banker D'Ann Harper	260	\$692,961,000	\$175,300
Keller Williams Realty	701	\$809,929,000	\$146,000

The average sale price for a home listed by Phyllis Browning Company is consistently **more than double** the average sale price of a home listed by the other top three real estate companies.

Figures as reported in the San Antonio Business Journal, 2005 and 2006.

How much **should** you ask?

Always ask the **highest possible** price for your property, without pricing yourself out of the market, keeping in mind that the **most effective** asking price range is within 2.5% of the **Fair Market Value**.



Opinion of Value

The **single most important factor** in the marketing of real property is the **opinion of value**.

Overpricing will discourage offers. Buyers will buy properly priced property. Homes priced too low will sell quickly but the seller will not realize the true value from the sale.

The method most often used in evaluating single family homes is the **comparable method**. Property is worth what a buyer is willing to pay for it and this is determined by the laws of supply and demand. These two factors are evaluated by comparing the home with other, similar properties that have sold in the previous six months within the market areas, with appropriate consideration given to amenities, lot size, condition and financing terms.

The resulting range or figure is what is known as the **comparable market value**.

Ideally, a property should be priced at **comparable market value**. Studies continue to show that a home listed at 15% over market value has a 20% probability of sale; 10% over market value, a 30% probability of sale; and 5% over market value, a 50% probability of sale. Properties priced at market value have a 95% probability of sale.

The **purpose** of the opinion.

We prepare a market analysis in order to assist you in forming an opinion about the **fair market value** of your property.

Definition of **Fair Market Value**.

Fair market value, for the purpose of determining an **opinion of value**, is defined as follows:

The price which a property will bring if exposed for sale in the open market, allowing a reasonable time to find a purchaser who buys with full knowledge of assets and defects of the property, all of the uses to which it is adapted and for which its use is suitable, neither buyer nor seller being compelled to act.

Fair market value is often more simply interpreted as:

The price at which a willing seller would sell and a willing buyer would buy; neither being under abnormal pressure.

Improvements which **may** add value to your home

Project	Typical Cost	% Value Added
Updating Kitchen	\$15,000 – \$20,000+ Includes new cabinets and countertops, appliances, flooring, and re-wiring. Structural changes, relocated plumbing, custom cabinetry, and top-of-the-line appliances raise the cost.	80 – 110%
Updating Bathroom	\$7,500 – \$10,000 Includes new fixtures and fittings, tile floors and walls. Structural changes, relocated plumbing, and high-end materials and fixtures raise the cost. Note: adding a second bath can yield more than 100% resale value.	80 – 115%
Room Addition	\$30,000 – \$40,000 Depends on type of room; a family room or new master suite (don't forget to include cost of bath) will add much more value to a home than a private office or fourth bedroom.	50 – 110%
Converting an attic, basement or garage to living space	\$10,000 – \$15,000+ Cost assumes no structural changes and no new plumbing. Value added depends on size of house (small house, more value) and type of space created (family room or bedroom add more value than a game room or exercise areas).	25 – 40%
Adding a deck	\$5,000 – \$10,000+ The warmer the climate, the more value added. Size of deck, complexity of design, and added amenities (spa, trellis work) influence cost.	40 – 60%
Repainting exterior	\$1,200 – \$1,500+ Assumes old exterior was worn and re-painting was done immediately prior to putting house on market. A new coat of paint probably adds the best profit to selling an older home.	up to 120%
Adding an in-ground swimming pool	\$20,000 – \$30,000+ Cost assumes an average-size pool (16' x 32') in a rectangular shape. Value added depends on desirability to future owner.	0 – 25% (banks do not normally include pools in mortgage appraisals)

The above are best estimates for the most typically consistent remodeling projects seen across the country.

Unless otherwise noted, the maximum time between remodeling and re-sale must be five years; otherwise the value-added figures are void.

Preparing your Home

Now that you have decided to sell your home, I will be pleased to act as your exclusive agent, and offer the following suggestions to help ensure the **maximum net return** on your investment. These hints have proven invaluable to many of my clients in the past.

First of all, tour your home, not as the owner, but as a potential buyer. Look at all those little things that, as a buyer, you might consider important. You will be surprised at the number of simple things you can do that will make the home more exciting and attractive.

Preparation for Showing

First impressions are lasting. The front door greets the prospect. Make sure it is fresh, clean and scrubbed looking. Keep lawn trimmed and edged, and free of hoses, toys and refuse.

Decorate for a quick sale. Faded walls and worn woodwork reduce appeal. Why try to tell prospects how your home could look when you can show them by redecorating? A quicker sale at a higher price will result.

Let the sun shine in. Open draperies and curtains so prospects see how cheerful your home can be. Dark rooms are gloomy and seem small.

Fix that faucet! Dripping water discolors sinks and indicates faulty plumbing.

Repairs can make a difference. Loose knobs, sticking doors and windows, warped cabinet drawers and minor flaws detract from home value.

From top to bottom. Display the full size of your garage, storage rooms and other utility space by removing all unnecessary articles. Brighten dark, dull rooms by painting walls.

Safety first. Keep stairways clear. Avoid cluttered appearances and possible injuries.

Make closets look bigger. Neat, well-ordered closets show that the space is ample.

Bathrooms help sell homes. Check and repair caulking in bathtubs and showers. Make this room sparkle!

Arrange bedrooms neatly. Remove excess furniture. Use attractive bedspreads and freshly laundered curtains.

Can you see the light? Illumination is like a welcome sign. The potential buyer will feel a growing warmth when you turn on all your lights for an evening inspection or on a cloudy day.

Showing your Home

Three's a crowd. If possible, try to avoid being home during showings. The potential buyer may feel like an intruder and will hurry through the house.

Stay in the background. Sales representatives know the buyer's requirements and can better emphasize the features of your home when you don't tag along. You will be called if needed.

Silence is golden. Be courteous and cordial but don't force conversation with potential buyers. Remember, they are there to inspect your house, not pay a social call.

Be it ever so humble. Never apologize for the appearance of your home. Let us answer any questions or objections the prospective buyer may have. That is our job!

Pets! Keep them out of the way. If possible they should preferably be kept out of the house during showings.

Don't put the cart before the horse. Trying to dispose of furnishings and accessories to the potential buyer before the purchase of the house often loses a sale.

A word to the wise. Let us be the ones to discuss price, terms, possessions and other factors with the customer. We are trained and qualified to bring negotiations to a favorable conclusion.

Why you should list with me

I am a **full time** real estate **professional**.
Real estate is my **career**.

I will...

- ...place your property in the Multiple Listing Service of the San Antonio Board of REALTORS®.
- ...expose your property to the world on our world-class website www.phyllisbrowning.com.
- ...work closely with our advertising staff to coordinate a program directed at marketing your property.
- ...host a "Broker Open House" to introduce your home to my associates within our professional community and be present to answer questions and distribute brochures regarding your home.
- ...regularly follow up with other REALTORS® to keep the flow of valuable information moving between you and the marketplace.
- ...enthusiastically promote your property at our weekly business meetings and Board of REALTORS® meetings, and among my many business and corporate contacts, friends, colleagues and associates in my professional community.
- ...monitor the sales and listings of comparable properties in your market area in order to keep you always up-to-date.
- ...coordinate all matters related to the closing for you, including inspections, verifications, contingency removals, monitoring the loan progress of the buyer and the collection of all the information relevant to your transaction.
- ...monitor delivery of all reports, documentation and verifications related to the loan progress of the buyer so that our valuable time off of the market is minimized!
- ...keep you up-to-date and fully informed throughout the transaction.

I also...

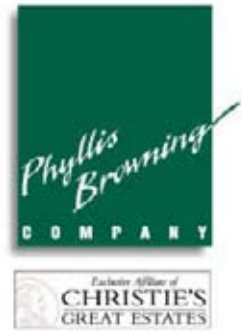
- ...take pride in my ability as a negotiator. I believe I can effectively negotiate the maximum return for your property.
- ...have the full-time support of my company management. If I don't know the answer, my manager will.
- ...am respected among my peers within the professional community and by lenders and title people, with whom I enjoy good working relationships. This is invaluable to my clients, especially when time is short or an inside track is required to make things happen smoothly and quickly.

Other real estate agents like selling my listings because they know I counsel my clients to present their property in the most attractive, ready-to-sell condition possible.

You should entrust your property with me because I am the best you can hire! You know that the services of real estate professionals may be comparably priced. The difference is the personalized service you will receive from me. I am far and away your best value.



Please review my resume...



LIZ CHIEGO, ABR, ASR, CRS, GRI, SRES

Awards/Recognition:

- Platinum Top 50 Award - 2002-2006
- Platinum Circle, Phyllis Browning Company - 2004-2005
- Recognized by the National Trust for Historic Preservation
- Top 10 at Kuper Realty, 2003
- Scene in San Antonio Realtors to Know – 2003-2006
- San Antonio Business Journal – Top Realtors, 2003

Designations/Certifications:

- Accredited Buyer Representative, ABR
- Accredited Seller Representative, ASR
- Certified Residential Specialist, CRS
- Graduate Realtor Institute, GRI
- Senior Real Estate Specialist, SRES
- ePro, Internet Professional certification for real estate agents
- Certified Corporate Destination Service Provider
- International Real Estate Specialist
- Relocation Certification

Education:

- BA, Case Western Reserve University – Cleveland, Ohio
- School of Library Science, Case Western Reserve University

Work History:

- With Phyllis Browning Company since September 2004
- With Kuper Realty Company 1991-September 2004
- ERA Top Gun with Kuper Realty Company, 2003
- 20 years worked in libraries
 - Cleveland, Ohio (Medical & Art)
 - Toledo, Ohio (University Library)
 - Portland, Oregon (Oregon Historical Society)
 - Raleigh, North Carolina (North Carolina State University)
 - Oberlin, Ohio (Oberlin College Library)

Membership Affiliations:

- National Association of Realtors (NAR)
- San Antonio Board of Realtors (SABOR)
- Alamo Area Certified Residential Specialists
- Women's Council of Realtors (WCR)

Civic Involvement:

- McNay Art Museum – Docent, 10+ years, greeter & current Chairman of Adult Tours
- Masters Leadership Program of San Antonio and Bexar County, member
- Higher Education Council of San Antonio, Spouse Group member
- Oakwell Farms Women's Club, member & treasurer
- Military Civilians Club, member

Testimonials

The greatest reward for me is knowing that I have been able to help my clients to find a new home, quickly and efficiently, while maximizing the return on their investment and making the entire selling, buying and moving process as smooth and pleasant as it can be.

Following are copies of some of the kind letters I have received from clients following the successful completion of their property transactions.

"Thank you for all your efforts and patience in selling my home. It was a success (and a relief)! Taking care of the paperwork, working with the potential buyers and marketing is hard work and I appreciate your commitment. Thank you also for the housecleaning gift!! Best wishes for your continued success!"

-Karen Knudson

"Liz,

We can't thank you enough for helping us find a home that we love, getting our home to sell, and then having both of them cleaned for us. You have made our move a lot less traumatic. Thank you for your thoughtfulness. It has been fun working with you and we would recommend you to anyone who is buying or selling a home."

-Doug McCall

"Liz, we really appreciate the many trips you made to the Dominion to locate a new home for us and your innovative marketing ideas for our other home." -Kathryn N. McCall

"Dear Liz, ... Scott and I both appreciate your endeavors in selling (our house). You did a masterful job and in such a professional manner. I'll certainly recommend you to anyone I know who needs a realtor "par excellence"!!! Hope to see you soon." -Paige Alyn

"Dear Liz, Thank you so much for helping us in the long journey to finding our home! We appreciate all your efforts and are very happy with the results. We'll have you over officially once we have some furniture! In the meantime, stop by whenever you're in the neighborhood!" -Anjali & Ajeya Joshi

"Liz is the best – a miracle worker! - and everyone at the Browning office was friendly and hospitable." -Rene Barilleaux & Timothy Hedgepeth

"Liz made the selling experience as easy as possible. We got the price we hoped for and everything went smoothly. I have and will continue to recommend Liz to others."

– Dr. Kim Lairet

Awards and Designations

Liz Chiego has received the PLATINUM TOP 50 award every year since 2002. This award was designed to recognize the most successful and well-rounded REALTORS in San Antonio and surrounding areas. These individuals take an active role in making San Antonio a better place to live.

PLATINUM
TOP 50
REALTORS



Karen S. Daly, ABR, CRS, GRI
Coldwell Banker Swope, Realtors
830-816-2211
www.karendaly.com

Commitment and integrity during her 16 years serving her clients has allowed

Karen Daly to emerge as one of the Hill Country's premier Realtors. She has served her community as an active board member of Rotary, the Rainbow Center and a founding board member of the YMCA. The importance of education is evidenced through her many designations and superior client service.



Karin Tebrugge, CRS, ABR
RE/MAX Associates
2000
210-408-2000

Karin Tebrugge has been blessed for 27 years to help people call San Antonio "home." Karin was raised in Illinois and has a degree in Pharmacy. She has tried to give superior quality service with integrity and says that her reason for being successful is her clients are Number One. "The unique challenges of this business keep it interesting and my referral business keeps it rewarding," she says.



Kathleen Jersig Kuper
Kuper Soltheby's International Realty
210-822-8602
www.kathleenkuper.com

Being a native of San Antonio and her love for the city and its people shows through Kathleen Jersig Kuper's satisfaction with and success in real estate. Since 1978, Kathleen's emphasis has been on exclusive homes in the finest neighborhoods. She has represented over 800 families and individuals throughout her real estate career.



Kathy King
The Owen Group of Keller Williams Realty
Keller Williams Realty
210-493-3030
www.owengroup-phomes.com

Kathy King has lived in the San Antonio area for most of her life, which gives her expertise and knowledge of the market that is invaluable to the clients she serves. With a background in psychology and teaching, her role as a consultant with clients comes naturally. Kathy and her husband, Pat King, are co-owners of The Owen Group of Keller Williams Realty.



Kathy Moore Cloud
The Cloud Group, ABR, CFS, CRS, CTM, GRI
Bradfield Properties Realtors Texas
830-816-9400
www.kathymoorecloud.com

Kathy Moore Cloud is a second generation Broker and has earned many designations. She is SABOR's director, chairman of Realtor Image and a Texas Leadership graduate. She participates in prayer ministry at First Baptist Church and often volunteers in the community. She is committed to the real estate industry and "raises the bar" while living her favorite mottoes, "Love one another" and "help each other in the field."



Keith H. Clay, ABR, CRS, GRI
Coldwell Banker D'Ann Harper, Realtors
210-483-6311
www.kclay.com

Keith Clay is a San Antonio native and proud father of two, ages eighteen and seventeen. He is a recent graduate of SABOR's Leadership Program. He is involved in SABOR committee activities and supports TREPAC. Keith is a volunteer and supporter of SAMM ministries, Habitat for Humanity and is a board member of Any Baby Can.



Kimberly Howell, CRP
San Antonio Avalor Real Estate
210-493-6888
www.sanantonioavalor.com

Since joining Avalor in 2005, Kimberly Howell increased her closed sales volume to an amazing \$42 million dollars. That accomplishment won her the title of Top Avalor Realtor in the Nation for 2005. Her success is based upon the exceptional service she provides to her clients, and her positive mental attitude.



Lynn A. Boyd III, GRI
Phyllis Browning Company
210-824-7878
www.lynnboyd.com

Lynn Boyd III has been a multi-million dollar producing agent each year since he began his real estate career in 1994. He is dedicated to offering his buyers and sellers top-notch service that exceeds their expectations. His greatest rewards are the referrals and repeat business that he receives from past clients and friends who entrust him with their most important investment.



Missy Stagers, ABR, CRS, GRI, CMS
Coldwell Banker D'Ann Harper Realtors
210-483-6436
www.missytagers.com

Missy Stagers has been a Realtor in San Antonio for 12 years. She lives with her husband, and has two children, four standard poodles and one "gorgeous" grandson. As an active church member, she regularly volunteers on charity mission trips all over the world.



Lisa Noble Price
King Realtors
210-826-2345
www.kingrealtors.com

Lisa Noble Price has resided in San Antonio for 25 years. With more than 15 years' experience in commercial real estate, appraisal, and sales and leasing, and eight years of residential sales, Lisa's commitment to her clients is unequalled. Her success can be attributed to her industry knowledge and impeccable ethics. Lisa is also dedicated to her community and the care of homeless animals.



Liz Chiego, ABR, ASR, CRS, GRI
Phyllis Browning Company
210-408-2500
www.lizchiego.com

After 15 years of working with wonderful clients, Liz Chiego feels the quality of life keeps improving in the Fiesta City. Her in-depth knowledge of the area includes not only the arts scene and business growth but also its historic and recreational delights. Liz holds the following designations: ABR, ASR, CRS, ePRO, GRI, SRES.

Awards and Designations

Liz Chiego has earned the following designations:



**ABR,
Accredited Buyer
Representative**



**ASR,
Accredited Seller
Representative**



**CRS®,
Certified Residential
Specialist®**



**GRI,
Graduate Realtor Institute**



**SRES,
Seniors Real Estate
Specialist**



**e-PRO,
*certifies real estate agents
as Internet savvy
Professionals***

Awards and Designations

Liz Chiego was recognized by:



The National Trust for Historic Preservation is a private, nonprofit membership organization dedicated to saving historic places and revitalizing America's communities.

Awards and Designations

Liz was recognized by Phyllis Browning Company as one of their Winners Circle with noteworthy sales production in 2005.

The 2005 Winners' Circle

A record number of winners were honored at the annual Real Estate Circle Awards Luncheon hosted by the Phyllis Browning Company at the magnificent Argyle Club in January. 77 real estate agents recognized for their fantastic achievements in 2005. Winners gathered in the sunshine on the steps of the Argyle before the commencement of the awards ceremony.

Supremacy Circle (Sales over \$10 million)	Star Circle (Sales of \$5-10 million)	Platinum Circle (Sales of \$3-4 million)	Gold Circle (Sales of \$1-3 million)	Silver Circle (Sales of \$1-4 million)
<ul style="list-style-type: none"> George Reed, Denise White Bob Dumbauld, Judy Dumbauld Janice Hines, James Hines Andrew White, Phyllis Brown Big Light & Bond, Karyn Debbi Wheeler, Deborah Joan Henderson, Dennis Tucker Chapman, Debbie Clayton, Nathan, Ann, Van, Ray 	<ul style="list-style-type: none"> David Chase, Barbara Mark, Ann, Nancy, William William, Lori, Robert, James Kimberly, Bridget, Susan, Dr. Paul, Ann, Andrew, Sam, Barbara Robert, Marshall, William William, Jim, Sherry, Ellen McDonough, David, Elizabeth Clare, Gordon, Brenda, Rogers Andy, Barbara, Robert Mark, Susan, Andrew, Corby Ann, Holly, Robert 	<ul style="list-style-type: none"> Robert, John, Thomas, John Michael, Wright, Lita, Cheryl Don, Ann, George, Wm William, Don, John, John John, John, Bill, Ann, Rose Ernest, James, Elizabeth Carl, Ruth, Beverly, Patrick Robert, Dennis, Katherine, Peter 	<ul style="list-style-type: none"> Paul, Peter, Susan, Deborah Spencer, James, Elizabeth Robert, James, Elizabeth Paul, Lee, Leonard, Lee James, Bruce, Deborah, Ed Barbara, Jo, James, Jim, Kathy John, Anne, Cathy, Stephen John, Mary, Ed, Susan, Jim John, Cathy, Stephen 	<ul style="list-style-type: none"> Debbie, Susan, Phyllis, William Susan, James, Phyllis, Cathy Lyndell, Gordon, Elizabeth Robert, David, Mary, Susan Michael, Ann, James, Susan William, William, Robert John, Katherine, Ray Stephanie, Kelly, Lisa, John Heather, Cheryl, Deborah, Lynn James, Katherine, Ed Mark, Douglas, Ruth

Phyllis Browning
COMPANY

Member of
CHRISTIE'S
REAL ESTATE