

Wesley's Priority
Reservation List
Members

Exclusive Downsizer's Club

in-person
& online



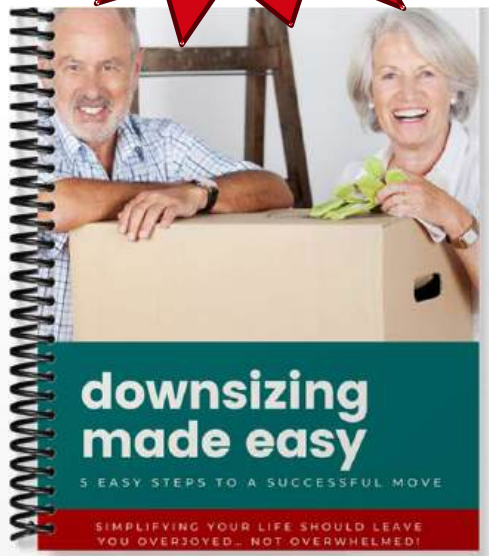
05 | The Role of Title & Escrow
Title Pitfalls & Red Flag Risks
Tues., May 13, 2:00 pm Wesley Bradley Park
Event Center

06 | Your Home Sale Proceeds &
Considering Capital Gains Tax
Tues., June 10, 2:00 pm Wesley Lea Hill Assembly
Hall

07 | Summer Yard Sales (To Yard
Sale or Not to Yard Sale)
Tues., July 8, 2:00 pm Wesley at Tehaleh
Event Center

08 | Money Matters: Financial
Planning & Funding Options
Tues., Aug. 12, 2:00 PM Wesley Des Moines
Terrace Auditorium





Wesley's Priority Reservation List Members

Exclusive Downsizer's Club
Monthly Seminar Series

Downsizer's Club Online Library

Recorded Presentations & Downloadable PDF Materials Available
Exclusively for Wesley Downsizer's Club Members



Scan the QR code to access
the Online Library

Or go to:

WesleyChoice.org/Downsizers-Club

Club Binders Available Through Your Community Relations Director

Team
R.E.D

Downsizers Club Facilitator



Kathryn Kleber

Managing Broker | Owner
Team RED Real Estate, Since 2005
Keller Williams Realty Puget Sound



CSHP's are
caring and
compassionate
advocates,
skilled business-
people, and
masterful
collaborators.

SREI Certified Senior Housing Professional

Experienced Guide, Trusted Advisor & Business Partner

CSHPs are trained specialists who understand the distinct late-life transition needs, wants and goals of mature home buyers and sellers. They possess unique skills and knowledge positioning themselves as preferred real estate professionals for mature clients. It's more than just a designation...it's a passion

Kathryn Kleber founded Team RED in 2005 and developed her real estate team's customized, full-service, project management approach to serving seniors. She has been coordinating senior transition support services and home sales for Wesley residents and other retirement communities for 20 years.



WESLEY

Community · Choice · Continuing Care



Resourceful
Experienced
Dedicated

"Serving with Heart, HOMES for All Life's Seasons"

Meet Your Guest Speaker

Konrad E. Lindblom is a Certified Public Accountant based in Burien, Washington. With over a decade of experience, he specializes in providing accounting and tax preparation services to individuals and small businesses.

His firm, **Konrad E. Lindblom, CPA**, was established in 2011 and has been serving the Seattle metropolitan area since that time.

Mr. Lindblom is known for his personalized approach to accounting, focusing on building long-term relationships with his clients. His services include tax preparation, financial consulting, and business planning. He is committed to helping clients navigate the complexities of the tax system and achieve their financial goals

Konrad E. Lindblom, CPA



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lindblomcpa@aol.com



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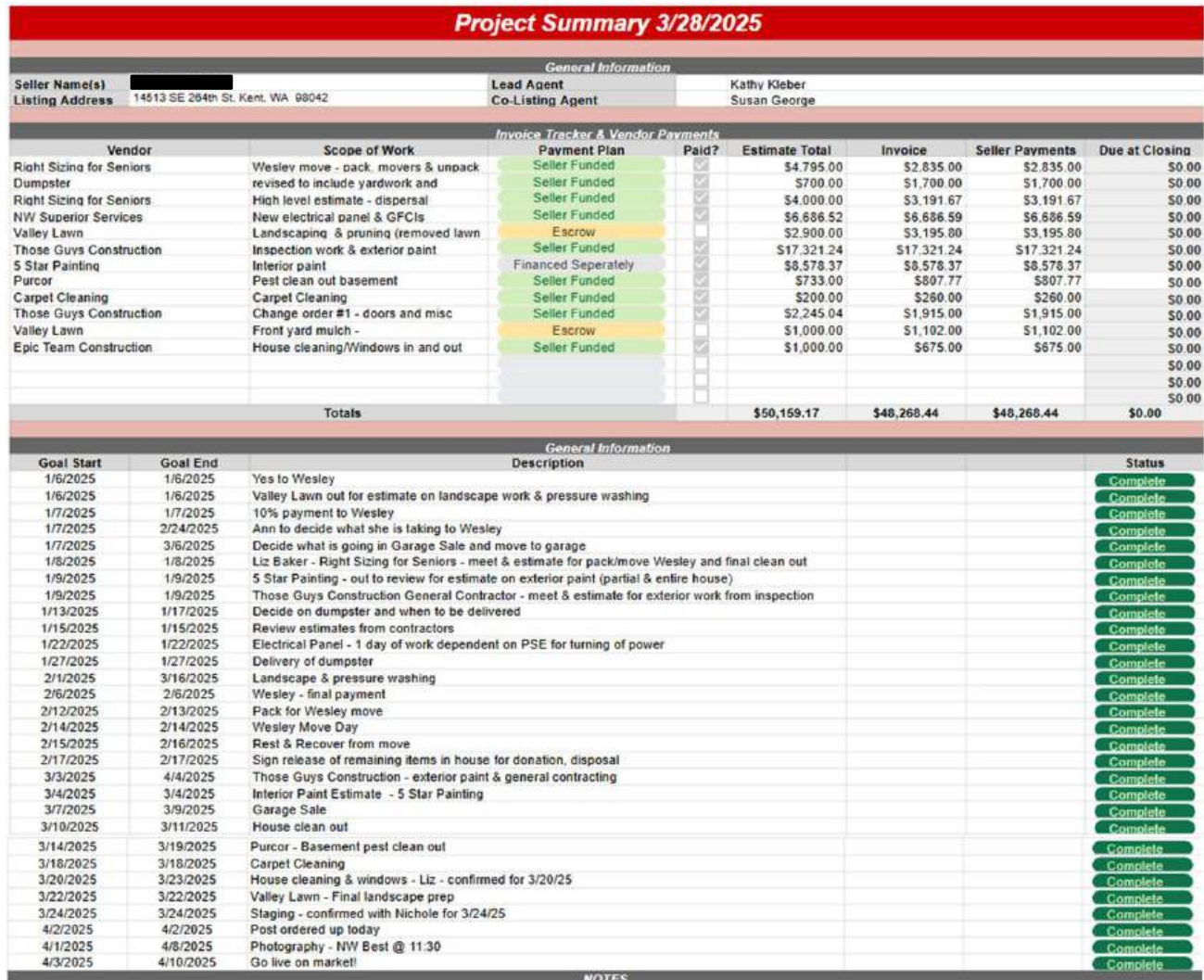


Home Sales Simplified

Understanding Your Settlement Statement

Presented by Kathryn Kleber, Managing Broker Team RED

Team
R·E·D



Project Expense and Invoice Tracker



Project Summary 3/28/2025

General Information

Seller Name(s)		Lead Agent	Kathy Kleber
Listing Address	14513 SE 264th St, Kent, WA 98042	Co-Listing Agent	Susan George

Invoice Tracker & Vendor Payments

Vendor	Scope of Work	Payment Plan	Paid?	Estimate Total	Invoice	Seller Payments	Due at Closing
Right Sizing for Seniors	Wesley move - pack, movers & unpack	Seller Funded	<input checked="" type="checkbox"/>	\$4,795.00	\$2,835.00	\$2,835.00	\$0.00
Dumpster	revised to include yardwork and	Seller Funded	<input checked="" type="checkbox"/>	\$700.00	\$1,700.00	\$1,700.00	\$0.00
Right Sizing for Seniors	High level estimate - dispersal	Seller Funded	<input checked="" type="checkbox"/>	\$4,000.00	\$3,191.67	\$3,191.67	\$0.00
NW Superior Services	New electrical panel & GFCIs	Seller Funded	<input checked="" type="checkbox"/>	\$6,686.52	\$6,686.59	\$6,686.59	\$0.00
Valley Lawn	Landscaping & pruning (removed lawn)	Escrow	<input type="checkbox"/>	\$2,900.00	\$3,195.80	\$3,195.80	\$0.00
Those Guys Construction	Inspection work & exterior paint	Seller Funded	<input checked="" type="checkbox"/>	\$17,321.24	\$17,321.24	\$17,321.24	\$0.00
5 Star Painting	Interior paint	Financed Separately	<input checked="" type="checkbox"/>	\$8,578.37	\$8,578.37	\$8,578.37	\$0.00
Purcor	Pest clean out basement	Seller Funded	<input checked="" type="checkbox"/>	\$733.00	\$807.77	\$807.77	\$0.00
Carpet Cleaning	Carpet Cleaning	Seller Funded	<input checked="" type="checkbox"/>	\$200.00	\$260.00	\$260.00	\$0.00
Those Guys Construction	Change order #1 - doors and misc	Seller Funded	<input checked="" type="checkbox"/>	\$2,245.04	\$1,915.00	\$1,915.00	\$0.00
Valley Lawn	Front yard mulch -	Escrow	<input type="checkbox"/>	\$1,000.00	\$1,102.00	\$1,102.00	\$0.00
Epic Team Construction	House cleaning/Windows in and out	Seller Funded	<input checked="" type="checkbox"/>	\$1,000.00	\$675.00	\$675.00	\$0.00
			<input type="checkbox"/>				\$0.00
			<input type="checkbox"/>				\$0.00
			<input type="checkbox"/>				\$0.00
Totals				\$50,159.17	\$48,268.44	\$48,268.44	\$0.00

Workflow – Home Preparation Information & Timeline



General Information					
Goal Start	Goal End	Description			Status
1/6/2025	1/6/2025	Yes to Wesley			Complete
1/6/2025	1/6/2025	Valley Lawn out for estimate on landscape work & pressure washing			Complete
1/7/2025	1/7/2025	10% payment to Wesley			Complete
1/7/2025	2/24/2025	Ann to decide what she is taking to Wesley			Complete
1/7/2025	3/6/2025	Decide what is going in Garage Sale and move to garage			Complete
1/8/2025	1/8/2025	Liz Baker - Right Sizing for Seniors - meet & estimate for pack/move Wesley and final clean out			Complete
1/9/2025	1/9/2025	5 Star Painting - out to review for estimate on exterior paint (partial & entire house)			Complete
1/9/2025	1/9/2025	Those Guys Construction General Contractor - meet & estimate for exterior work from inspection			Complete
1/13/2025	1/17/2025	Decide on dumpster and when to be delivered			Complete
1/15/2025	1/15/2025	Review estimates from contractors			Complete
1/22/2025	1/22/2025	Electrical Panel - 1 day of work dependent on PSE for turning of power			Complete
1/27/2025	1/27/2025	Delivery of dumpster			Complete
2/1/2025	3/16/2025	Landscape & pressure washing			Complete
2/6/2025	2/6/2025	Wesley - final payment			Complete
2/12/2025	2/13/2025	Pack for Wesley move			Complete
2/14/2025	2/14/2025	Wesley Move Day			Complete
2/15/2025	2/16/2025	Rest & Recover from move			Complete
2/17/2025	2/17/2025	Sign release of remaining items in house for donation, disposal			Complete
3/3/2025	4/4/2025	Those Guys Construction - exterior paint & general contracting			Complete
3/4/2025	3/4/2025	Interior Paint Estimate - 5 Star Painting			Complete
3/7/2025	3/9/2025	Garage Sale			Complete
3/10/2025	3/11/2025	House clean out			Complete
3/14/2025	3/19/2025	Purcor - Basement pest clean out			Complete
3/18/2025	3/18/2025	Carpet Cleaning			Complete
3/20/2025	3/23/2025	House cleaning & windows - Liz - confirmed for 3/20/25			Complete
3/22/2025	3/22/2025	Valley Lawn - Final landscape prep			Complete
3/24/2025	3/24/2025	Staging - confirmed with Nichole for 3/24/25			Complete
4/2/2025	4/2/2025	Post ordered up today			Complete
4/1/2025	4/8/2025	Photography - NW Best @ 11:30			Complete
4/3/2025	4/10/2025	Go live on market!			Complete
NOTES					



The Buck Stops Here!

Understanding Your Settlement Statement

Team
RED

Title Alliance Puget Sound, LLC

33424 8th Avenue S
No 102
Federal Way, WA 98003
(253) 904-2500

File Number: 720-202013

Sales Price: \$921,150.00

Close Date: 4/5/2024

Disbursement Date: 4/5/2024

Date Prepared: 4/5/2024 3:15:13 PM

COMBINED FINAL CLOSING STATEMENT

Type: Purchase - Cash
Property: 23441 147TH AVE SE, KENT, WA 98042 (KING)
(1522059130)

Certified True and Correct Copy

Title Alliance Puget Sound, LLC

Buyer(s):
24123 104th Ave SE
Covington, WA 98042

Seller(s):
32334 190th Pl SE
Auburn, WA 98092

Lender:

Description	Buyer			Seller		
	P.O.C.	Debit	Credit	P.O.C.	Debit	Credit
Deposits, Credits, Debits						
Sale Price of Property		\$921,150.00				\$921,150.00
Deposit			\$100,000.00			
Funds to Close from Rears Share Sublim			\$825,257.56			
Provisions						
County Taxes 4/5/2024 to 7/1/2024 @ \$4,315.52/Month		\$2,062.91				\$2,062.91
Payoffs						
Payoff to BECU					\$28,509.83	
Principal: \$277,000.00						
Reconveying Fee: \$327.50						
Interest Fee: \$45,713.33						
Commissions						
Real Estate Commission to Keller Williams Realty Puget Sound					\$52,240.25	
Real Estate Commission to REMAX Extra Inc					\$23,029.75	
Title Charges						
Title - Lender's Title Insurance to Title Alliance Puget Sound, LLC		\$0.00				
Title - Owner's Title Insurance to Title Alliance Puget Sound, LLC					\$2,503.00	
Title - Document Preparation to Title Alliance Puget Sound, LLC		\$150.00				
Title - Settlement or closing fee to Title Alliance Puget Sound, LLC		\$1,075.00			\$1,075.00	
Title - Sales Tax - WA to Title Alliance Puget Sound, LLC		\$109.65			\$109.65	
Title - Owner Policy Sales Tax - WA to Title Alliance Puget Sound, LLC					\$258.86	
Title - Overnight/Courier Fee to Title Alliance Puget Sound, LLC		\$75.00			\$75.00	
Government Recording and Transfer Charges						
County Deed Tax/Stamp to SimpLife - Puget Sound					\$4,610.75	
Recording fees: Deed \$305.50		\$305.50				
State Deed Tax/Stamp to SimpLife - Puget Sound					\$10,045.72	
Quit Claim Deed Recording Fee to SimpLife - Puget Sound	\$314.50	\$314.50				
Additional Settlement Charges						
Property Taxes - County - 1st half 2024 to King County Treasurer					\$4,315.52	
Reimbursement to Lending TC to TeamRedRealEstate, Inc.					\$1,407.00	
Totals		\$925,242.56	\$925,257.56		\$362,518.33	\$925,212.91

Balance Due TO Buyer: \$15.00
APPROVED AND ACCEPTED

Balance Due TO Seller: \$560,594.58

SETTLEMENT COORDINATOR



Understanding Your Settlement Statement

Description	Buyer			Seller		
	P.O.C.	Debit	Credit	P.O.C.	Debit	Credit
Deposits, Credits, Debits						
Sale Price of Property		\$921,150.00				\$921,150.00
Deposit			\$100,000.00			
Funds to Close from Reans Sharif Sulaiman			\$825,257.56			
Prorations						
County Taxes 4/5/2024 to 7/1/2024 @ \$4,315.52/Six Months		\$2,062.91				\$2,062.91
Payoffs						
Payoff to BECU					\$281,898.83	
Principal: \$277,000.00						
Reconveyancing Fee: \$327.50						
Interest Fee: \$4,571.33						
Commissions						
Real Estate Commission to Keller Williams Realty Puget Sound					\$32,240.25	
Real Estate Commission to RE/MAX Extra Inc					\$23,028.75	



Understanding Your Settlement Statement

Description	Buyer			Seller		
	P.O.C.	Debit	Credit	P.O.C.	Debit	Credit
Title Charges						
Title - Lender's Title Insurance to Title Alliance Puget Sound, LLC		\$0.00				
Title - Owner's Title Insurance to Title Alliance Puget Sound, LLC					\$2,563.00	
Title - Document Preparation to Title Alliance Puget Sound, LLC		\$150.00				
Title - Settlement or closing fee to Title Alliance Puget Sound, LLC		\$1,075.00			\$1,075.00	
Title - Sales Tax - WA to Title Alliance Puget Sound, LLC		\$109.65			\$109.65	
Title - Owner Policy Sales Tax - WA to Title Alliance Puget Sound, LLC					\$258.86	
Title - Overnight/Courier Fee to Title Alliance Puget Sound, LLC		\$75.00			\$75.00	



Understanding Your Settlement Statement



Description	Buyer			Seller		
	P.O.C.	Debit	Credit	P.O.C.	Debit	Credit
Government Recording and Transfer Charges						
County Deed Tax/ Stamps to Simplifile - Puget Sound					\$4,610.75	
Recording fees: Deed \$305.50		\$305.50				
State Deed Tax/ Stamps to Simplifile - Puget Sound					\$10,845.72	
Quit Claim Deed Recording Fee to Simplifile - Puget Sound \$314.50		\$314.50				
Additional Settlement Charges						
Property Taxes - County - 1st half 2024 to King County Treasurer					\$4,315.52	
Reimbursement to Listing TC to TeamRedRealEstate, Inc.					\$1,497.00	
Totals		\$925,242.56	\$925,257.56		\$362,518.33	\$923,212.91

Balance Due TO Buyer: \$15.00
APPROVED AND ACCEPTED

Balance Due TO Seller: \$560,694.58



Sale of Personal Residence (Capital Gains)

Presented by Konrad Lindblom, CPA
206-242-4774

Capital Gains Simplified

I. Calculation of Gain

• Selling Price	xxx
• Less: Selling Expenses	< <u>xxx</u> >
• Net Selling Price	xxx
• Purchase Price	xxx
• Improvements	<u>xxx</u>
• Total Purchase Price	xxx
Gain on Sale of Residence	xxx

II. Capital Gains Exemption

A. \$500,000 Exemption (Couple)

B. \$250,000 Exemption (Single)

C. To Quality: Owner must have used the property as their primary residence for at least 2 out of the last 5 years before the sale of the property.

What improvements can be added to the cost basis of a home?

- When selling a home, the cost basis determines capital gains taxes. This includes the purchase price plus qualifying improvements that reduce taxable profit. Identifying which expenses qualify helps homeowners maximize tax benefits.
- Not all home-related expenses count. Some add value and extend a home's life, while others are routine maintenance.
- The IRS distinguishes capital improvements from repairs based on whether an expense increases a property's value, extends its life, or adapts it for a new use. Capital improvements are added to the cost basis, while repairs are routine maintenance and do not qualify.
- A capital improvement must provide lasting benefits. Replacing an outdated furnace with an energy-efficient model qualifies; fixing a broken thermostat does not. Upgrading single-pane windows to double-pane is an improvement, but replacing a cracked pane is a repair.
- If an expense is part of a larger renovation, it may qualify. A full kitchen remodel- including cabinets, countertops, and appliances – can be added to the cost basis. However, replacing a single broken cabinet door is a repair. The same applies to flooring – installing hardwood throughout the home qualifies, but patching a damaged carpet section does not.

Standard Home Sale

Selling Date: April 4, 2024

Purchase Date: January 10, 2001

Selling Price: \$921,000

Less: Selling Expenses (9%): <\$82, 890>

Net Selling Price: \$838,110

Purchase Cost: \$325,000

New Roof: \$20,000

New Windows: \$15,000

Update Electrical: \$10,000

Landscaping: \$12,000

Kitchen Remodel: \$25,000

Bathroom Remodel: \$10,000

Revised Cost: \$417,000

Gain on Sale: \$421,110



Standard Home Sale

Selling Date: April 4, 2024

Purchase Date: January 10, 2001

Date of Death: February 20, 2019

Selling Price: \$921,000.00

Less: Selling Expenses 9% <\$82,890.00>

Net Selling Price: \$838,110

Step Up Basis (DOD): \$520,000

New Roof: \$20,000

New Windows: \$15,000

Landscaping: \$12,000

Painting: \$6,000

Carpeting: \$6,000

New Fence: \$5,000

Misc. Repairs: \$5,000

Revised Costs: \$589,000

Gain on Sale: \$249,110



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