

## The REALTOR® working for You!

Listed here are **182** typical actions, research steps, procedures, processes and review stages in a successful residential real estate transaction that are normally provided by a **full service REALTOR®** in return for their professional fee when the transaction closes and funds. Depending on the transaction, some may take minutes, hours, or even days to complete, while some may not be needed. More importantly, they reflect the level of skill, knowledge and attention to detail required in today's real estate transaction, underscoring the importance of having help and guidance from someone who fully understands the process – a **REALTOR®**. And never forget that **REALTORS** are pledged to uphold the enforceable tenets of the **REALTOR® Code of Ethics** in their professional dealings with the public. Not every real estate licensee holds **REALTOR®** membership. Make sure yours does!

### **REALTOR® Pre-Listing Activities:**

1. Make appointment with seller for listing conversation/presentation
2. Send seller e-mail confirmation of listing conversation and call to confirm
3. Review pre-appointment questions
4. Research all comparable currently listed properties in local neighborhood
5. Research sales activity for past 6 months from MLS and public records databases
6. Research "Average Days on Market" for this property of this type, price range and location
7. Download and review property tax roll information
8. Prepare "Competitive Market Analysis" (CMA) to establish price range of solds
9. Obtain copy of subdivision plat/complex lay-out
10. Research property's ownership & deed type
11. Research property's public record information for lot size & dimensions
12. Research and verify legal description
13. Research property's land use coding and deed restrictions
14. Research property's current use and zoning
15. Verify legal names of owner(s) in county's public property records
16. Prepare listing conversation with above materials
17. Perform exterior "Curb Appeal Assessment" of subject property
18. Compile and assemble formal file on property
19. Confirm current public schools and explain impact of schools on market value
20. Review listing appointment checklist to ensure all steps and actions have been completed

### **REALTOR® Listing Appointment Conversation:**

21. Give seller an overview of current market conditions and projections
22. Review our credentials and accomplishments in the market
23. Present our company profile and position in the marketplace
24. Present CMA results to seller, including comparables, solds, current listings & expireds
25. Offer pricing strategy based on professional judgment and of current market conditions
26. Discuss goals with Seller to market the house effectively
27. Explain market power and benefits of Multiple Listing Service (MLS)
28. Explain market power of web marketing, IDX and REALTOR.com
29. Explain the work the Realtor® does "behind the scenes" and Realtor's availability on weekends
30. Explain Realtor taking calls to screen for qualified buyers and protect seller from curiosity seekers
31. Present and discuss strategic master marketing plan
32. Explain different agency relationships, company policies and determine seller's preference and obtain signature on IBS.
33. Review and explain all clauses in Listing Contract & Addenda (if any) and obtain seller's signature

### **REALTOR® Once Property is Under Listing Agreement**

34. Review current title information
35. Take photos and video of house
36. Obtain owner's copy of certified survey, if available and T-47 (has to be notarized)

37. Note any and all unrecorded property lines, agreements, easements
38. Obtain house plans, if applicable and available
39. Review house plans and make copy
40. If new construction ask if owner has a copy of the plat map when they purchased
41. Prepare showing instructions for buyers' agents and agree on showing time window with seller
42. Obtain current mortgage loan(s) information: companies and & loan account numbers
43. Verify current loan information with lender(s) via seller
44. Check assume ability of loan(s) and any special requirements (FHA & VA are qualifying assumable)
45. Discuss possible buyer financing alternatives and options with seller
46. Review current appraisal if available
47. Identify Home Owner Association manager if applicable
48. Verify Home Owner Association Fees with manager - mandatory or optional
49. Order copy of Homeowner Association bylaws, if applicable
50. Research electricity availability and supplier's name and phone number
51. Calculate average utility usage from last 12 months of bills
52. Research and verify city sewer/septic tank system
53. Water System: Calculate average water fees or rates from last 12 months of bills )
54. Well Water: Confirm well status, depth and output from Well Report
55. Natural Gas: Research/verify availability and supplier's name and phone number
56. Verify security system, current term of service and whether owned or leased
57. Verify if seller has transferable Termite warranty
58. Ascertain need for lead-based paint disclosure
59. Prepare detailed list of property amenities and assess market impact
60. Prepare detailed list of property's "Inclusions & Conveyances with Sale"
61. Compile list of completed repairs and maintenance items
62. Send "Vacancy Checklist" to seller if property is vacant
63. Explain benefits of Home Owner Warranty to seller (give choices as per your broker's P&P)
64. Assist sellers with completion and submission of Home Owner Warranty Application
65. When received, place Home Owner Warranty in property file for conveyance at time of sale
66. Have extra key made for lockbox
67. Verify if property has rental units involved. And if so:
  - a. Make copies of all leases for retention in listing file and verify all rents & deposits
  - b. Inform tenants of listing and discuss how showings will be handled
68. Arrange for installation of yard sign and electronic lock box
69. Be sure seller completes Seller's Disclosure form
70. "New Listing Checklist" Completed
71. Review results of Curb Appeal Assessment with seller and provide suggestions to improvements
72. Review results of Interior Décor Assessment and suggest changes to shorten time on market
73. Load listing into transaction management software program

#### **REALTOR® Entering Property in Multiple Listing Service Database**

74. Prepare MLS Profile Sheet, REALTOR® is responsible for accuracy of listing data
75. Enter property data from Profile Sheet into MLS Listing Database
76. Proof read MLS database listing for accuracy - including proper placement in mapping function
77. Add property to company's Active Listings list
78. Provide seller with signed copies of Listing Agreement
79. Provide seller with MLS Profile Sheet Data Form within 48 hours
80. Take additional photos for upload into MLS and use in flyers.

#### **REALTOR® Marketing Of The Listing**

81. Create print and Internet ads with seller's input
82. Coordinate showings with owners, tenants, and other agents
83. Return all calls – weekends included
84. Program with agreed-upon showing time windows
85. Prepare mailing and contact list
86. Generate mail-merge letters to contact list

87. Order "Just Listed" cards or door hangers
88. Prepare flyers & feedback
89. Review comparable MLS listings weekly
90. Determine if property remains competitive in price, terms, conditions and availability
91. Prepare property marketing brochure for seller's review
92. Arrange for printing or copying of supply of marketing brochures or fliers
93. Email marketing brochures to all top selling agents in Area
94. Upload listing to company Internet site
95. Mail Out "Just Listed" notice to all neighborhood residents
96. Advise Network Referral Program of listing
97. Provide marketing data to buyers coming through international relocation networks
98. Provide marketing data to buyers coming from referral network
99. Provide "Special Feature" cards for marketing, if applicable
100. Submit ads to company's participating Internet real estate sites
101. Price changes conveyed promptly to all Internet groups
102. Reprint/supply brochures promptly as needed
103. Loan information reviewed and updated in MLS as required
104. Feedback e-mails/faxes sent to buyers' agents after showings
105. Review weekly Market Study and Promptly enter price adjustments in MLS listing database
106. Discuss feedback from showing agents with seller to determine if changes will accelerate the sale
107. Place regular weekly update calls to seller to discuss marketing & pricing

#### **REALTOR® with The Offer and Contract**

108. Receive and review all offers submitted by buyers or buyers' agents.
109. Evaluate offer(s) and prepare a "net sheet" on each for the owner for comparison purposes
110. Counsel seller on offers. Explain merits and weakness of each component of each offer
111. Contact buyers' agents to review buyer's qualifications and discuss offer
112. Upload to MLS Seller's Disclosure so buyer's agent and buyer can review prior to making offer
113. Confirm buyer is pre-approved by calling Loan Officer
114. Obtain pre-approval letter on buyer from Loan Officer
115. Negotiate all offers on seller's behalf, setting time limit for loan approval and closing date
116. Prepare and convey any counteroffers, acceptance or amendments to buyer's agent
117. Be sure copies of contract and all addenda are received by all parties
118. When Offer is accepted and signed by seller, deliver to buyer's agent
119. Record and promptly deposit buyer's earnest money
120. Disseminate "Under-Contract Showing Restrictions" as seller requests
121. Deliver copies of fully signed contract to seller
122. Deliver copies of contract to Selling Agent
123. Be sure copies of contract are sent to lender
124. Provide copies of signed contract for office file
125. Advise seller in handling additional offers to purchase submitted between contract and closing
126. Change status in MLS to "Sale Pending"
127. Update transaction management program to show "Sale Pending"
128. Be sure all web sites and advertising reflect "Sale Pending"
129. Provide credit report information to seller if property will be seller-financed
130. If cash contract be sure seller has "proof of funds"
131. Coordinate with lender on Discount Points being locked in with dates (typically buyer job)
132. Deliver unrecorded property information to buyer
133. Order septic system inspection, if applicable
134. Receive and review septic system report and assess any possible impact on sale
135. Deliver copy of septic system inspection report lender & buyer
136. Deliver Well Flow Test Report copies to lender & buyer and property listing file
137. Verify termite inspection ordered
138. Verify mold inspection ordered, if required

#### **REALTOR® Tracking the Loan Process**

139. Check with lender on progress of loan
140. Follow Loan Processing Through To The Underwriter
141. Add lender and other vendors to transaction management program
142. Ensure agents, buyer and seller can track progress of sale
143. Contact lender weekly to ensure processing is on track
144. Relay final approval of buyer's loan application to seller (when appraisal is completed)

### **REALTOR® Home Inspection**

145. Coordinate buyer's professional home inspection with seller
146. Review home inspector's report
147. Enter completion into transaction management tracking software program
148. Explain seller's responsibilities with respect to loan limits and interpret any clauses in the contract
149. Ensure seller's compliance with any lender required repairs
150. Assist seller with identifying and negotiating with contractors to perform any required repairs
151. Negotiate payment and oversee completion of all required repairs on seller's behalf, if needed

### **REALTOR® The Appraisal**

152. Provide comparable sales used in market pricing to Appraiser & any list of improvements from seller (if any) and try to be there for every appraisal with seller's permission
153. Follow-Up On Appraisal
154. Enter completion into transaction management program
155. Assist seller in questioning appraisal report if it seems too low

### **REALTOR® Closing Preparations and Duties**

156. Be sure Contract was Signed By All Parties and the effective date is there
157. Coordinate closing process with buyer's agent and lender
158. Update closing forms & files
159. Ensure all parties have all forms and information needed to close the sale
160. Select location where closing will be held
161. Confirm closing date and time and notify all parties
162. Assist in solving any title problems (boundary disputes, easements, etc)
163. Assist in obtaining Death Certificates, if applicable
164. Work with buyer's agent in scheduling and conducting buyer's Final Walk-Thru prior to closing
165. Research all tax, HOA, utility and other applicable pro-rations
166. Request final closing figures from closing agent (attorney or title company)
167. Receive & carefully review closing figures to ensure accuracy of preparation
168. Forward verified closing figures to buyer's agent
169. Request copy of closing documents from closing agent
170. Be sure all repairs (if any) have been completed and buyer's agent has receipts
171. Provide "Home Owners Warranty" for availability at closing
172. Review all closing documents carefully for errors
173. Forward closing documents to absentee seller as requested
174. Review documents with closing agent (attorney)
175. Provide earnest money deposit check from escrow account to closing agent
176. Coordinate this closing with seller's next purchase and resolve any timing problems
177. Have a "no surprises" closing so that seller receives a net proceeds check at closing
178. Refer sellers to one of the best agents at their destination, if applicable
179. Change MLS status to Sold. Enter sale date, price, selling broker and agent's ID numbers, etc.
180. Close out listing in transaction management program

### **REALTOR® Follow Up After Closing**

181. Answer questions about filing claims with Home Owner Warranty company if requested
182. Respond to any follow-on calls and provide any additional information required from office files