

180 Ways that We Earn Our Commission

Pre-Listing Activities

- 1. Make appointment with seller for listing presentation*
- 2. Send seller a written or e-mail confirmation of listing appointment and call to confirm*
- 3. Review pre-appointment questions*
- 4. Research all comparable currently listed properties*
- 5. Research sales activity for past 18 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 "Comparable Market Analysis" (CMA) to establish fair market value*
- 9. Obtain copy of subdivision plat/complex lay-out*
- 10. Research property's ownership*
- 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 presentation package with above materials*
- 17. Perform exterior "Curb Appeal Assessment" of subject property*
- 18. Compile and assemble formal file on property*
- 19. Confirm current public/private schools and explain impact of schools on market value*
- 20. Review listing appointment checklist to ensure all steps and actions have been completed*

Listing Appointment Presentation

- 1. Give seller an overview of current market conditions and projections*
- 2. Review agent's and company's credentials and accomplishments in the market*
- 3. Present company's profile and position or "niche" in the marketplace*
- 4. Present CMA Results To Seller, including Comparables, Solds, Current Listings & Expireds*
- 5. Offer pricing strategy based on professional judgment and interpretation of current market conditions*
- 6. Discuss Goals With Seller To Market Effectively*
- 7. Explain market power and benefits of Multiple Listing Service*
- 8. Explain market power of web marketing, IDX and REALTOR.com*
- 9. Explain the work the brokerage and agent do "behind the scenes" and agent's availability on weekends*
- 10. Explain agent's role in taking calls to screen for qualified buyers and protect seller from curiosity seekers*
- 11. Present and discuss strategic master marketing plan*
- 12. Explain different agency relationships and determine seller's preference*
- 13. Review and explain all clauses in listing contract & addendum and obtain seller's signature once property is under listing agreement*
- 14. Review current title information*
- 15. Measure overall and heated square footage*
- 16. Measure interior room sizes*
- 17. Confirm lot size via owner's copy of certified survey, if available*



18. *Note any and all unrecorded property lines, agreements, easements*
19. *Obtain house plans, if applicable and available*
20. *Review house plans and make copy*
21. *Order plat map for retention in property's listing file*
22. *Prepare showing instructions for buyers' agents and agree on showing time window with seller*
23. *Obtain current mortgage loan(s) information: companies and account numbers*
24. *Verify current loan information with lender(s). Usually through the title company*
25. *Check assumability of loan(s) and any special requirements through seller*
26. *Discuss possible buyer financing alternatives and options with seller*
27. *Review current appraisal if available*
28. *Identify Homeowner association if applicable*
29. *Verify Homeowner association fees with manager – mandatory or optional and current annual fee*
30. *Order copy of Homeowner Association bylaws, FAQ's, budget, if applicable*
31. *Research electricity availability and supplier's name and phone number*
32. *Calculate average utility usage from last 12 months of bills*
33. *Research and verify city sewer/septic tank system*
34. *Water System: Calculate average water fees or rates from last 12 months of bills)*
35. *Well Water: Confirm well status, depth and output from Well Report, if applicable*
36. *Natural Gas: Research/verify availability and supplier's name and phone number*
37. *Verify security system, current term of service and whether owned or leased*
38. *Verify if seller has transferable Termite Bond*
39. *Ascertain need for lead-based paint disclosure*
40. *Prepare detailed list of property amenities and assess market impact*
41. *Prepare detailed list of property's "Inclusions & Conveyances with Sale"*
42. *Compile list of completed repairs and maintenance items*
43. *Send "Vacancy Checklist" to seller if property is vacant*
44. *Explain benefits of Homeowner warranty to seller*
45. *Assist sellers with completion and submission of Home Owner Warranty Application*
46. *When received, place Homeowner Warranty in property file for conveyance at time of sale*
47. *Have extra key made for lockbox*
48. *Verify if property has rental units involved. And if so:*
49. *Make copies of all leases for retention in listing file*
50. *Verify all rents & deposits*
51. *Inform tenants of listing and discuss how showings will be handled*
52. *Arrange for installation of yard sign*
53. *Have seller complete of Seller's Disclosure form*
54. *"New Listing Checklist" Completed*
55. *Review results of Curb Appeal Assessment with seller and provide suggestions to improve salability*
56. *Review results of Interior Décor Assessment and suggest changes to shorten time on market*
57. *Load listing into transaction management software program*



Entering Property in Multiple Listing Service Database

1. *Prepare MLS Profile Sheet — Agents is responsible for “quality control” and accuracy of listing data*
2. *Enter property data from Profile Sheet into MLS Listing Database*
3. *Proofread MLS database listing for accuracy – including proper placement in mapping function*
4. *Add property to company’s Active Listings list*
5. *Provide seller with signed copies of Listing Agreement and MLS Profile Sheet Data Form within 48 hours*
6. *Take additional photos for upload into MLS and use in flyers. Discuss efficacy of panoramic photography*

Marketing The Listing

1. *Create print and Internet ads with seller’s input*
2. *Coordinate showings with owners, tenants, and other Realtors®. Return all calls – weekends included*
3. *Install electronic lock box if authorized by owner. Program with agreed-upon showing time windows*
4. *Prepare mailing and contact list*
5. *Generate mail-merge letters to contact list*
6. *Order “Just Listed” cards*
7. *Prepare flyers & feedback forms*
8. *Review comparable MLS listings regularly to ensure property remains competitive in price, terms, conditions and availability*
9. *Prepare property marketing brochure for seller’s review*
10. *Arrange for printing or copying of supply of marketing brochures or flyers*
11. *Send marketing brochures to the agents in our company*
12. *Upload listing to company and agent Internet site, if applicable*
13. *Mail Out “Just Listed” notice to all neighborhood residents*
14. *Advise Network Referral Program of listing*
15. *Provide marketing data to buyers coming through international relocation networks*
16. *Provide marketing data to buyers coming from referral network*
17. *Provide “Special Feature” cards for marketing, if applicable*
18. *Submit ads to company’s participating Internet real estate sites/ social media sites*
19. *Price changes conveyed promptly to all Internet groups*
20. *Reprint/supply brochures promptly as needed*
21. *Loan information reviewed and updated in MLS as required*
22. *Feedback sent to buyers’ agents after showings*
23. *Review weekly Market Study*
24. *Discuss feedback from showing agents with seller to determine if changes will accelerate the sale*
25. *Place regular weekly update calls to seller to discuss marketing & pricing*
26. *Promptly enter price changes in MLS listing database*



The Offer and Contract

1. Receive and review all Offer to Purchase contracts submitted by buyers or buyers' agents.
2. Evaluate offer(s) and prepare a "net sheet" on each for the owner for comparison purposes
3. Counsel seller on offers.
4. Contact buyers' agents to review buyer's qualifications and discuss offer
5. Send/deliver Seller's Disclosure to buyer's agent or buyer upon request and prior to offer if possible
6. Confirm buyer is pre-approved by calling loan officer
7. Obtain pre-approval letter on buyer from loan officer
8. Negotiate all offers on seller's behalf, setting time limit for loan approval and closing date
9. Prepare and convey any counteroffers, acceptance or amendments to buyer's agent
10. Send/deliver copies of contract and all addendums to closing attorney or title company
11. When Offer to Purchase Contract is accepted and signed by seller, deliver to buyer's agent
12. Record and promptly deposit buyer's earnest money in escrow account.
13. Disseminate "Under-Contract Showing Restrictions" as seller requests
14. Deliver copies of fully signed contract to purchase to seller
15. Deliver copies of contract to Purchase to Selling Agent
16. Deliver copies of contract to purchase to lender
17. Provide copies of signed contract to purchase for office file
18. Advise seller in handling additional offers to purchase submitted between contract and closing
19. Change status in MLS to "Sale Pending/Back-Up"
20. Update transaction management program show "Sale Pending"
21. Provide credit report information to seller if property will be seller-financed
22. Assist buyer with obtaining financing, if applicable and follow-up as necessary
23. Coordinate with lender on dates
24. Order septic system inspection, if applicable
25. Receive and review septic system report and assess any possible impact on sale
26. Deliver copy of septic system inspection report to buyer
27. Deliver well flow test report copies to buyer and property listing file
28. Verify termite inspection ordered
29. Verify mold inspection ordered, if required

Tracking the Loan Process

1. Confirm verifications of deposit
2. Follow loan processing through to the underwriter
3. Add lender and other vendors to your management program so agents, buyer and seller can track progress of sale
4. Contact lender, title company weekly to ensure processing is on track
5. Relay final approval of buyer's loan application to seller



Home Inspection

1. *Coordinate buyer's professional home inspection with seller*
2. *Review home inspector's report*
3. *Enter completion into transaction management tracking software program*
4. *Explain seller's responsibilities and interpret any clauses in the contract*
5. *Ensure seller's compliance with home inspection clause requirements*
6. *Recommend or assist seller with identifying and negotiating with trustworthy contractors to perform any required repairs*
7. *Negotiate payment and oversee completion of all required repairs on seller's behalf, if needed*

The Appraisal

1. *Schedule Appraisal*
2. *Provide comparable sales used in market pricing to Appraiser*
3. *Follow-Up On Appraisal*
4. *Enter completion into transaction management program*
5. *Assist seller in questioning appraisal report if it seems too low*

Closing Preparations and Duties

1. *Contract Is signed by all parties*
2. *Coordinate closing process with buyer's agent and lender*
3. *Update closing forms & files*
4. *Ensure all parties have all forms, identification and information needed to close the sale*
5. *Select location where closing will be held*
6. *Confirm closing date and time and notify all parties*
7. *Assist in solving any title problems (boundary disputes, easements, etc) or in obtaining death certificates*
8. *Work with buyer's agent in scheduling and conducting buyer's final walk-thru prior to closing*
9. *Research all tax, HOA, utility and other applicable prorations*
10. *Request final closing figures from closing agent (attorney or title company)*
11. *Receive & carefully review closing figures to ensure accuracy of preparation*
12. *Forward verified closing figures to buyer's agent*
13. *Request copy of closing documents from closing agent*
14. *Confirm buyer and buyer's agent have received title insurance commitment*
15. *Provide "Homeowners warranty" for availability at closing*
16. *Reviews all closing documents carefully for errors*
17. *Forward closing documents to absentee seller as requested*
18. *Review documents with closing agent (attorney)*
19. *Make sure buyers cash to close and mortgage wire is in.*
20. *Coordinate this closing with seller's next purchase and resolve any timing problems, if applicable*
21. *Have a "no surprises" closing so that seller receives a net proceeds check at closing*
22. *Refer sellers to one of the best agents at their destination, if applicable*



23. *Change MLS status to Sold. Enter sale date, price, selling broker and agent's ID numbers, etc.*
24. *Close out listing in your management program*

Follow Up After Closing

1. *Answer questions about filing claims with Homeowner warranty company if requested*
2. *Attempt to clarify and resolve any conflicts about repairs if buyer is not satisfied*
3. *Respond to any follow-on calls and provide any additional information required from office files*
4. *Stay in touch with your customer!*