



The Critical Role of the Realtor®

180 Steps your Realtor® takes to help you Secure a Successful Real Estate Transaction

Listed below are 180 typical actions, research steps, [procedures, processes and review stages] in a successful residential real estate transaction that are normally provided by FULL SERVICE real estate brokerages in return for their professional fee. 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 – your REALTOR®!

PRE-LISTING ACTIVITIES

1. Make appointment with seller for listing presentation
2. Send seller a written or email confirmation of listing appointment/call to confirm.
3. Review pre-appointment questions
4. Research all comparable currently listed properties
5. Research sales activity for past 18 months from MS 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 and deed type
11. Research property's public record information for lot size and 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 and CMA information
17. Perform exterior "curb appeal assessment" of subject property
18. Compile and assemble formal file on property
19. Confirm current public schools and school districts
20. Review listing appointment checklist to ensure all steps and actions have been completed

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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 comparable, sold, current listings and expired.
5. Offer pricing strategy based on professional judgement and interpretation of current market conditions.
6. Discuss goals with seller to market effectively
7. Explain market power and benefits of the Multiple Listing Service
8. Explain market power of web marketing, IDX and Realtor.com
9. Explain the work of 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 and unqualified individuals viewing home.
11. Present and discuss strategic master marketing plan
12. Explain different agency relationships and determine the seller's preference
13. Review and explain all clauses in Seller's Representation Agreement as well as other forms applicable to the sale and obtain seller's signature.
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 make available
20. Review house plans and make copy
21. Order plat map for retention in property's listing file
22. Prepare showing instructions for buyer's agents and agree on showing time window with seller
23. Obtain current mortgage loan(s) information: companies and loan account numbers
24. Verify current loan information with the lender
25. Check if loan(s) can be assumed and whether there are any special requirements
26. Discuss possible buyer financing alternatives and options with the seller
27. Review current appraisal if available
28. Identify Home Owner Association manager if applicable
29. Verify Home Owner Association Fees with manager – mandatory or optional and current annual fee as well as any transfer fees.
30. Order a copy of the Homeowner Association bylaws if applicable
31. Research electricity availability and suppliers name and phone number
32. Calculate average utility usage from last 12 months of bills
33. Research and verify city sewer/septic tank system

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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 there is a well

36. Natural Gas: Research/verify availability and supplier's name and phone number
37. Verify if seller has transferable inspections and/or warranties
38. Ascertain need for lead based paint disclosure
39. Prepare detailed list of property amenities and assess market impact
40. Prepare detailed list of property's "Inclusion and Conveyances with Sale"
41. Compile list of completed repairs and maintenance items
42. Send "Vacancy Checklist" to seller if the property is vacant
43. Explain the benefits of the Home Warranty to the Seller
44. Assist sellers with completion of Home Warranty application if applicable
45. When received, place home warrant in property file for conveyance at the time of sale.
46. Have extra key made for lockbox
47. Verify if property has rental units involved. If so:
48. Make copies of all leases for retention in listing file
49. Verify all rents & deposits
50. Inform tenants of listing ad discuss how showings will be handled.
51. Arrange for installation of yard sign
52. Arrange for placement of lockbox
53. Explain completion of Property Disclosure form to seller
54. New listing checklist completion
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
58. Prepare MLS Data Sheet – Agent is responsible for quality control and accuracy of listing data
59. Enter property data from profile sheet into MLS database system
60. Proofread MLS database for accuracy – including proper placement in mapping function
61. Add property to company's active listings
62. Provide seller with signed copies of listing agreement and all other paperwork within 48 hours
63. Take additional photos for upload into MLS and use in flyers. Discuss professional photography, panoramic/aerial photography and/or video tours if applicable.

MARKETING THE LISTING

64. Create print and internet ads with sellers input
65. Coordinate showings with owners, tenant and other Realtors. Return all calls, weekends included!
66. Install electronic lockbox and program with agreed upon showing time windows.
67. Prepare mailing and email contact list
68. Generate mail-merge letters to contact list
69. Order "just listed" labels/postcards/reports

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70. Prepare flyer and feedback communication
71. Review comparable MLS listings regularly to ensure property remains competitive in price, terms etc.
72. Prepare property marketing brochure for seller's review
73. Arrange for printing or copying of marketing brochures/flyers

74. Place marketing brochures in all company agent mailboxes
75. Upload listing to company and agent internet website if applicable
76. Mail out "just listed" notice to all neighborhood residents
77. Advise agent network of new listing
78. Provide marketing data to buyers coming in through relocation networks
79. Provide marketing data to buyers coming from referral network
80. Provide "special feature" marketing cards if applicable
81. Submit ads to company's participating internet real estate sites
82. Price changes conveyed promptly to all internet groups
83. Reprint/supply brochures promptly as needed
84. Loan information reviewed and updated in MLS as required
85. Feedback e-mails/faxes sent to buyer's agents after showings
86. Review weekly market study
87. Discuss feedback from showing agents with seller to determine if changes will accelerate the sale.
88. Place regular weekly update calls to seller to discuss marketing and pricing
89. Promptly enter price changes in MLS listing database
90. Receive and review all offers to purchase contracts submitted by buyers or buyers' agents.
91. Evaluate offer(s) and prepare a "net sheet" for each one for the seller for comparison purposes
92. Counsel seller on offers. Explain merits and weaknesses of each component of each offer.
93. Contact buyers' agents to review buyer's qualifications and discuss offers
94. Fax/deliver Seller's Property Disclosure to buyer's agent or buyer prior to offer if possible.
95. Confirm buyer is pre-qualified by calling loan officer
96. Negotiate all offers on seller's behalf, setting time limit for loan approval and closing date
97. Prepare and convey any counteroffers, acceptance or amendments to buyer's agent
98. Deliver copies of contracts including all addendums to closing attorney or Title Company
99. When purchase and sale agreement is accepted and signed by seller, deliver copy to buyer's agent
100. Record and promptly deposit buyer's earnest money in escrow account
101. Disseminate "under contract showing restrictions" as seller requests.
102. Deliver copies of fully signed Purchase and Sale Agreement contract to seller
103. Deliver copies of fully signed contract to Selling Agent
104. Deliver copies of full signed contract to lender
105. Provide copies of signed contract to office for office files
106. Advise seller in handling additional offers to purchase submitted between contract and closing
107. Change status in MLS to 'pending'
108. Update transaction management program to reflect sale pending

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109. Review buyer's credit report results if applicable and advise seller
110. Provide credit report to seller if property is seller financed
111. Assist buyer with obtaining financing if applicable and follow up as necessary
112. Coordinate with lender on discount points being locked in with dates
113. Deliver unrecorded property information to buyer
114. Order septic system inspection if applicable
115. Receive and review septic system report and assess any possible impact on sale
116. Deliver copy of septic system inspection report to lender and buyer
117. Deliver well flow test report copies to lender and buyer and to office for listing file
118. Verify termite/mold/radon or other inspection has been ordered and completed if applicable

TRACKING THE LOAN PROCESS

119. Confirm verifications of deposit and buyer's employment have been returned
120. Follow loan processing through to the underwriter
121. Add lender and other vendors to Home track so agents, buyer and seller can track progress of sale.
122. Contact lender weekly to ensure processing is on track
123. Relay final approval of buyer's loan application to seller

HOME INSPECTION

124. Coordinate buyer's professional home inspection with the seller
125. Review home inspector's report
126. Enter completion into transaction management tracking software program
127. Explain seller's responsibilities with respect to loan limits and interpret any clauses in the contract
128. Ensure Seller's compliance with home inspection clause requirements
129. Recommend or assist seller with identifying and negotiating with trustworthy contractors to perform required repairs
130. Negotiate payment and oversee completion of all required repairs on seller's behalf if needed

THE APPRAISAL

131. Schedule appraisal
132. Provide comparable sales used in market pricing to appraiser
133. Follow up on appraisal
134. Enter completion into transaction management program
135. Assist seller in questioning appraisal report if it seems too low.

CLOSING PREPARATIONS AND DUTIES

136. Ensure contract is signed by all parties
137. Coordinate closing process with buyer's agent and lender
138. Update closing forms and files
139. Ensure all parties have all forms and information needed to close the sale

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140. Select location for closing to be held
141. Confirm closing date and time and notify all parties
142. Assist in solving any title problems (boundary disputes, easements etc.)
143. Work with buyer's agent in scheduling and conducting buyer's final walk through
144. Research all tax, HOA, utility and other applicable pro rations
145. Request final closing figures from closing agent (title co. or attorney)
146. Receive and carefully review closing figures to ensure accuracy of preparation
147. Forward verified closing figures to buyer's agent
148. Request copy of closing documents from closing agent
149. Confirm buyer and buyer's agent have received the title insurance commitment
150. Provide Home Owner's Warranty for availability at closing
151. Review all closing documents carefully for errors
152. Forward closing documents to absentee seller if requested
153. Provide Earnest money deposit check from escrow account to closing agent
154. Coordinate this closing with seller's next purchase and resolve any timing issues
155. Have a "no surprise" closing so that the seller receives a net proceeds check at closing
156. Refer sellers to one of the best agents in their new destination if applicable
157. Change MLS status to Sold and provide other information MLS requires
158. Close out listing
159. Remove signage, lockbox etc.
160. On-going – Respond to any follow up calls from lender, title company, office, buyer's agent or others involved in the transaction, provide additional information as requested, assist with filing a Home Warranty claim if requested and continue to maintain contact and be of service as needed.