## 184 Things REALTORS Do for Sellers

## Pre-listing activities

1. Make an appointment with the seller for a listing presentation.
2. Send a written or e-mail confirmation of the appointment and call to confirm.
3. Review appointment questions.
4. Research all comparable currently listed properties.
5. Find sales activity for the past 6 months from MLS and public databases.
6. Research “average days on market” for properties similar in type, price, and location.
7. Download and review property tax roll information.
8. Prepare “comparable market analysis” (CMA) to establish market value.
9. Obtain a copy of the subdivision plat/complex layout.
10. Research property’s ownership and deed type.
11. Research properties public record information for lot size and dimensions.
12. Verify the 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 the county’s public property records.
16. Prepare listing presentation package with the above materials.
17. Perform exterior “curb appeal assessment” of the subject property.
18. Compile and assemble a formal file on property.
19. Confirm current public schools and explain their impact on market value.
20. Review the listing appointment checklist to ensure completion of all tasks.

## Listing appointment presentation

1. Give the seller an overview of current market conditions and projections.
2. Review agent and company credentials and accomplishments.
3. Present the company’s profile and position or “niche” in the marketplace.
4. Present CMA results, including comparables, solds, current listings and expireds.
5. Offer professional pricing strategy based and interpretation of current market conditions.
6. Discuss goals to market effectively.
7. Explain market power and the benefits of multiple listing service.
8. Explain market power of Web marketing, IDX, and REALTOR.com.
9. Describe the work the broker and agent do “behind the scenes” and agent’s availability on weekends.
10. Describe the agent’s role in screening qualified buyers to protect against curiosity seekers.
11. Present and discuss strategic master marketing plan.
12. Explain different agency relationships and determine the seller’s preference.
13. Review all clauses in the listing contract and obtain the seller’s signature.

## After listing agreement is signed

1. Review current title information.
2. Measure overall and heated square footage.
3. Measure interior room sizes.
4. Confirm lot size via the owner’s copy of the certified survey, if available.
5. Note any and all unrecorded property lines, agreements, easements.
6. Obtain house plans, if applicable and available.
7. Review house plans, make a copy.
8. Order plat map for retention in the property’s listing file.
9. Prepare to show instructions for buyers’ agents and agree on showing time with the seller.
10. Obtain current mortgage loan(s) information: companies and account numbers.
11. Verify current loan information with lender(s).
12. Check assumable loan(s) and any special requirements.
13. Discuss possible buyer financing alternatives and options with sellers.
14. Review current appraisal if available.
15. Identify the Homeowner Association manager is applicable.
16. Verify Homeowner Association fees with manager–mandatory or optional and current annual fee.
17. Order copy of Homeowner Association bylaws, if applicable.
18. Research electricity availability and supplier’s name and phone number.
19. Calculate average utility usage from the last 12 months of bills.
20. Research and verify the city sewer/septic tank system.
21. Calculate average water system fees or rates from the last 12 months of bills.
22. Or confirm well status, depth, and output from Well Report.
23. Research/verify natural gas availability, supplier’s name, and phone number.
24. Verify the security system, the term of service, and whether owned or leased.
25. Verify if the seller has a transferable Termite Bond.
26. Ascertain need for lead-based paint disclosure.
27. Prepare detailed list of property amenities and assess market impact.
28. Prepare detailed list of property’s “Inclusions & Conveyances with Sale.”
29. Complete list of completed repairs and maintenance items.
30. Send “Vacancy Checklist” to the seller if the property is vacant.
31. Explain the benefits of Homeowner Warranty to the seller.
32. Assist sellers with completion and submission of Homeowner Warranty application.
33. When received, place Homeowner Warranty in property file for conveyance at the time of sale.
34. Have extra keys made for lockbox?
35. Verify if the property has rental units involved. And if so:
36. Make copies of all leases for retention in the listing file.
37. Verify all rents and deposits.
38. Inform tenants of listing and discuss how showings will be handled.
39. Arrange for yard sign installation.
40. Assist seller with completion of Seller’s Disclosure form.
41. Complete “new listing checklist.”
42. Review results of Curb Appeal Assessment with the seller and suggest improvements for salability.
43. Review results of Interior Decor Assessment and suggest changes to shorten time on the market.
44. Load listing time into transaction management software.

## Entering Property in MLS database

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

## Marketing the listing

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

## The offer and the contract

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

## Tracking the loan process

1. Confirm return of verifications of deposit and buyer’s employment.
2. Follow loan processing through to the underwriter.
3. Add lender and other vendors to transaction management programs so agents, buyers, and sellers can track the progress of the sale.
4. Contact the lender weekly to ensure processing is on track.
5. Relay final approval of the buyer’s loan application to the seller.

## Home inspection

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

## The Appraisal

1. Schedule appraisal.
2. Provide comparable sales used in market pricing to appraisers.
3. Follow up on appraisal.
4. Enter completion into the transaction management program.
5. Assist the seller in questioning the appraisal report if it seems too low.

## Closing preparations and duties

1. Make sure the contract is signed by all parties.
2. Coordinate the closing process with the buyer’s agent and lender.
3. Update closing forms and files.
4. Ensure all parties have all forms and information needed to close the sale.
5. Select location for closing.
6. Confirm closing date and time and notify all parties.
7. Solve any title problems (boundary disputes, easements, etc.) or in obtaining death certificates.
8. Work with the buyer’s agent in scheduling and conducting the buyer’s final walkthrough prior to closing.
9. Research all tax, HOA, utility, and other applicable prorations.
10. Request final closing figures from the closing agent (attorney or title company).
11. Receive and carefully review closing figures to ensure accuracy.
12. Forward verified closing figures to the buyer’s agent.
13. Request a copy of the closing documents from the closing agent.
14. Confirm the buyer and buyer’s agent received title insurance commitment.
15. Provide “Home Owners Warranty” for availability at closing.
16. Review all closing documents carefully for errors.
17. Forward closing documents to absentee seller as requested.
18. Review documents with the closing agent (attorney).
19. Provide earnest money deposit from escrow account to closing agent.
20. Coordinate closing with the seller’s next purchase, resolving timing issues.
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. Closeout listing in the transaction 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 repair conflicts if the buyer is dissatisfied.
3. Respond to any follow-up calls and provide any additional information required from office files.