

SELLER(S)’ REPRESENTATION

*As residential real estate transactions can vary, each action, step, or process may not be mandatory in every residential transaction. However, this list underscores the importance of having the help and guidance of a professional who understands the residential real estate sales process.*

*REALTORS are members of the National Association of REALTORS® and pledge to uphold the*

*stringent, enforceable tenets of the REALTOR® Code of Ethics in their professional dealings with the public.*

**PRE-LISTING ACTIVITIES**

1. Contact the property owner(s) and make an appointment with seller(s) for listing presentation.

2. Send seller(s) confirmation of listing appointment and call to confirm.

3. Review pre-appointment questions.

4. Research appropriate sampling of currently listed comparable properties (i.e., appropriate by

property type, price range, and location.)

5. Research trends and sales activity for an appropriate period (past three to six months is

recommended) from MLS and public records database.

6. Research “average days on the market” for the property type, price range, and location.

7. Download and review property tax roll information.

8. Research property public record information for ownership and deed type.

9. Research property public record information for lot size and dimensions.

10. Research and verify legal description.

11. Research property’s current use and zoning.

12. Ascertain need for lead-based paint disclosure.

**LISTING-APPOINTMENT PRESENTATION ACTIVITIES**

13. Prepare market analysis to establish broker opinion of value.

14. Prepare listing- presentation package with above materials.

15. Give seller(s) an overview and projections of current market conditions.

16. Present market analysis results to seller(s), including sold comparable, current listings, and

Expired.

17. Offer pricing strategy based on professional judgement and interpretation of current market

Conditions.

18. Discuss goals with seller(s) to market effectively.

19. Explain marketing power and benefits of MLS.

20. Present and discuss strategic master marketing plan.

21. Prepare net sheet for seller(s).

22. Verify names of owner(s) as they appear in county’s public property records.

23. Complete listing contract and addenda (using names of seller(s) as they appear on deed or title policy). Obtain seller(s)’ signature(s) on the listing agreement and return a signed copy of the listing to the seller(s).

24. Obtain sellers permission to use a lock box.

25. Measure interior room sizes.

26. Confirm lot size via owners copy of certified survey, if available.

**POST-LISTING ACTIVITIES**

27. Compile and assemble formal file on property.

28. Obtain a copy of subdivision plat/complex layout.

29. Obtain a copy of current title insurance policy.

30. Arrange for installation of yard sign.

31. Have seller(s) complete the seller(s)’ disclosure form.

**LISTING ACTIVITIES**

32. Prepare showing instructions or buyer(s) broker and agree on showing-time window with seller(s).

33. Install lockbox on the property.

34. Obtain current mortgage loan(s) information: companies and loan account numbers.

35. Identify homeowner association manager, if applicable.

36. Very homeowners association fees and pending or unpaid assessments with homeowner

association manager.

37. Prepare detailed list of property amenities and assess market impact.

38. Compile a list of completed repairs and maintenance items.

39. Make extra key for lockbox.

40. Place a copy of the seller(s)’ completed disclosures form in the property file.

41. Arrange for interior and exterior photos to be taken for MLS listing.

42. Enter listing into office records and/or create listing file.

**MLS-RELATED ACTIVITIES**

43. Enter property data form profile sheet into MLS listing database.

44. Proofread MLS database listing for accuracy, including proper placement in mapping function.

45. Take additional photos of the property to upload into MLS and for use in flyers. (Highly recommend professional photography.)

46. Add property to company’s active listings list.

**MARKETING AND SHOWING ACTIVITIES**

47. Create print and internet ads.

48. Submit ads to company’s participating internet real estate sites.

49. E-mail marketing materials to broker’s and agent with marketing material.

50. Upload listing to company and broker’s internet site, if applicable.

51. Coordinate showings with owner, tenants, and other REALTORS® . Return all calls promptly

(weekends included).

52. Provide comments and feedback to seller(s) and recommend changes according to potential

buyers comments.

53. Review comparable MLS listings and new trends regularly to verify property remains competitive in price, terms, and condition, and availability.

54. Convey price changes promptly to all internet groups.

55. Request feedback from buyer’s brokers after showings.

56. Review weekly market study reports.

57. Discuss feedback from showing sales associates with seller(s) to determine if changes will

accelerate the sale.

58. Call seller(s) weekly to discuss marketing and pricing.

59. Promptly enter price changes into MLS listing database.

**OFFER AND CONTRACT ACTIVITIES**

60. Verify proper licensure of buyers broker and salesperson.

61. Obtain a signed and dated verification that escrow deposit was delivered to escrow agency.

62. Receive and review all offer to purchase contracts submitted by buyer or buyers’ broker.

64. Evaluate offer(s) and prepare a “net sheet” on each offer, for the seller(s) to make comparisons.

65. Review offers with seller(s) and review merits and weaknesses of each component of each offer.

66. Contact buyers’ broker to review buyer(s)’ qualification and discuss offer.

67. Provide seller(s)’ disclosure to buyer(s)’ broker or buyer upon request (prior to offer if possible).

68. Confirm buyer(s) is pre-approved by contacting lender.

69. Obtain a copy of the buyer(s)’ pre-approval letter from lender.

70. Negotiate all offer and counteroffers on seller(s)’ behalf.

71. Prepare and convey any counteroffers, acceptance, or amendments to buyer(s)’ broker.

72. When offer to purchase is accepted and signed by seller(s) (‘contract’), deliver contract to selling/buyer(s)’ broker or if none, to buyer(s).

73. Verify contracts is signed by all parties.

74. Provide copies of the contract and all addenda to closing attorney and the title company.

75. Record and promptly deposit buyer(s) earnest money with escrow agent.

76. Disseminate “under-contract showing restrictions” as seller(s) requests.

77. Deliver copies of contract to seller(s).

78. Provide copies of contract to lender.

79. Inform seller(s) how to handle additional offers to purchase submitted between effective date of contract and closing.

80. Change status in MLS to “sale pending”.

81. Update listing file to show “sale pending”.

**LOAN-PROCESS ACTIVITIES**

82. Contract buyer(s)’ lender weekly to verify processing is on track.

83. Follow buyer(s)’ loan processing through to the underwriter.

84. Relay final approval of buyer(s)’ loan application to seller(s).

**HOME-INSPECTION ACTIVITIES**

85. Coordinate buyer(s)’ professional home and termite (WDO) inspections with seller(s).

86. If property is vacant, arrange for power and water to be turned on.

87. Review home inspector’s report and WDO report with seller(s) and discuss issues and options, if needed.

88. Enter home inspection WDO inspection completion into listing file.

89. Verify seller(s) compliance with home inspection report and WDO report repair requirement.

90. Recommend or assist seller(s) with identifying trustworthy contractors to perform any required repairs.

91. Obtain copies of repair bills showing the seller(s) made required repairs.

92. Coordinate entry into the property and buyers review of completed repairs, if needed.

**APPRAISAL ACTIVITIES**

93. Make arrangements for the appraiser to enter property.

94. Follow-up on appraisal.

95. Enter appraisal completion into listing file.

96. Discuss appraisal report with seller(s) and suggest options, if necessary.

**CLOSING-PREPARATION ACTIVITIES**

97. Distribute signed contracts to all involved parties (buyer, seller(s), title company, lender, seller(s)/buyer(s) broker, closing agent, and provide contact information as needed.

98. Coordinate closing process with buyer(s)’ broker and lender.

99. Update closing forms and files.

100. Confirm location, date, and time where closing will be held and notify all parties.

101. Confirm with closing agent that all title problems have been resolved.

102. Confirm that the seller has the proper Power of Attorney or trust documents, as required.

103. Work with buyer(s)’ broker in scheduling and conducting buyer(s)’ final walk-through prior to closing.

104. Confirm with closing agent that all tax, HOA, utility, and other applicable pro-rations have been resolved.

105. Request final closing figures from closing agent.

106. Review closing figures on HUD statement with seller(s) to verify accuracy of preparation.

107. Forward verified closing figures to buyer(s)’ broker and confirm buyer(s)’ broker has received them.

108. Confirm buyer(s) and buyer(s); broker has received title insurance commitment.

109. Review closing documents with seller(s) and their counsel.

110. Provide earnest money deposit check from escrow account to closing agent. If closing agent is holding escrow funds make sure it appears on the final HUD.

111. Coordinate this closing with seller(s)’ next purchase and resolve any timing problem, if applicable.

112. Confirm seller(s); net proceeds check at closing.

**AFTER-CLOSING ACTIVITIES**

113. Provide REALTOR® referral information for seller(s) relocation destination, if applicable.

114. Change MLS status to “Sold”. Enter sale date, price, selling broker, and listing brokers ID

numbers, etc.

115. Close out listing in company files.

116. Follow up with seller(s).