



# 183 Tasks: The True Value of a Realtor®



Realtors® have generally assumed the expertise, professional knowledge and hard work that goes into a transaction is understood and appreciated, but surveys have shown many are not aware of the true value of a Realtor®. Here is a list of some of the many steps performed behind the scenes that if not completed, could place a transaction in jeopardy.

## Pre-Listing Activities ➡

1. Make appointment 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 BLC 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 info
8. Prepare "Comparable Market Analysis" (CMA)
9. Obtain copy of subdivision plat/complex lay-out
10. Research property's ownership & deed type
11. Research property's public record info for lot size & dimensions
12. Research and verify legal description
13. Research property's land use code 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 AgentFirst info
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

## Listing Appointment Presentation ➡

21. Give seller an overview of current market conditions and projections
22. Review agent's/company's credentials and accomplishments
23. Present company's profile and position or "niche" in the marketplace
24. Resend CMA Results To Seller, including Comparables, Solds,
25. Offer pricing strategy based on professional judgment interpretation of current market conditions
26. Discuss goals with seller to market effectively
27. Explain market power and benefits of BLC
28. Explain market power of agent websites and First American websites such as AgentFirst.
29. Explain the work the brokerage and agent do "behind the scenes" and agent's availability on weekend.
30. Explain agent's role in taking all 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, determine seller preference
33. Review and explain all clauses in Listing Contract and obtain seller's signature

## Once Property is Under Listing Agreement ➡

34. Review current title info
35. Measure overall and heated square footage
36. Measure interior room sizes
37. Confirm lot size via owner's copy of certified survey, if available
38. Note any and all unrecorded property lines, agreements, easements
39. Obtain house plans, if applicable and available

40. Review house plans and make copy
41. Order plat map for retention in property's listing file
42. Prepare showing instructions for buyer agents and agree on showing availability
43. Obtain current mortgage info
44. Verify current loan info with lender(s)
45. Check assumability of loan(s) and any special requirements
46. Discuss possible buyer financing alternatives and options with seller
47. Review current appraisal if available
48. Identify Homeowner Association manager if applicable
49. Verify Homeowner Association Fees with manager - mandatory or optional and current annual fee
50. Order copy of Homeowner Association bylaws, if applicable
51. Research electricity and supplier's name and phone number
52. Calculate average utility usage from last 12 months of bills
53. Research and verify city sewer/septic tank system
54. Calculate average water fees or rates from last 12 months of bills
55. Well Water: Confirm well status, depth and output from Well Report
56. Natural Gas: Research/verify availability and supplier's name
57. Verify security system, current service and whether owned or leased
58. Verify if seller has transferable Termite Bond
59. Ascertain need for lead-based paint disclosure
60. Prepare detailed list of property amenities and assess market impact
61. Prepare detailed list of property's "Sale Inclusions & Conveyances"
62. Compile list of completed repairs and maintenance items
63. Send "Vacancy Checklist" to seller if property is vacant
64. Explain benefits of Home Warranty to seller
65. Assist sellers with completion and submission of Home Warranty Application
66. When received, place Home Warranty in property file for conveyance at time of sale
67. Have extra key made for lockbox
68. Verify if property has rental units involved. And if so:
69. \*\*\* Make copies of all leases for retention in listing file
70. \*\*\* Verify all rents & deposits
71. \*\*\* Inform tenants of listing and discuss handling showings
72. Arrange for installation of yard sign
73. Assist seller with completion of Seller's Disclosure form
74. "New Listing Checklist" Completed
75. Review results of Curb Appeal Assessment with seller and provide suggestions to improve salability
76. Review results of Interior Decor Assessment and suggest changes to shorten time on market
77. Load listing into transaction management software program. Assign login and password for sellers to check progress on websites such as AgentFirst

## Entering Property in BLC Database ➡

78. Prepare the BLC Property Profile
79. Have property data entered into BLC
80. Proofread listing for accuracy including mapping function
81. Confirm to add property to company's Active Listings list
82. Provide seller with signed copies of Listing documents
83. Take additional photos for upload into BLC and use in flyers. Discuss effectiveness of panoramic photography



## Marketing the Listing →

84. Create print and Internet ads with seller's input
85. Coordinate showings with owners, tenants, and other Realtors®. Return all calls - *weekends included*
86. Install electronic lock box if authorized
87. Prepare mailing and contact list
88. Generate mail-merge letters to contact list
89. Order or prepare "Just Listed" labels & reports
90. Order or prepare flyers
91. Review comparable BLC listings regularly to ensure property remains competitive in price, terms, conditions and availability.
92. Prepare property marketing brochure for seller's review
93. Arrange for supply of marketing brochures or fliers
94. Place marketing brochures in all company agent mail boxes
95. Upload listing to company and agent Internet site, if applicable
96. Mail Out "Just Listed" notice to all neighborhood residents
97. Advise Network Referral Program of listing
98. Provide marketing data to buyers coming through RELO networks
99. Provide marketing data to buyers coming from referral network
100. Provide "Special Feature" cards for marketing.
101. Submit ads to company's participating Internet real estate sites
102. Price changes conveyed promptly to all Internet groups
103. Reprint/supply brochures promptly
104. Loan info reviewed and updated in BLC
105. Feedback e-mails/faxes sent to buyers' agents after showings
106. Review weekly Market Study
107. Discuss feedback from showing agents with seller to determine if changes will accelerate the sale
108. Place regular weekly update calls to seller to discuss marketing & pricing. Promptly enter price changes in BLC listing database
109. Receive and review all Offer to Purchase contracts submitted
110. Evaluate offer(s) and prepare a net sheet on each for the owner for comparison
111. Counsel seller on offers. Explain merits and weakness of each
112. Contact buyers' agents to review buyer's qualifications and discuss offer
113. Deliver Seller's Disclosure form to buyer's agent or buyer (prior to offer being made if possible)
114. Confirm buyer is pre-qualified by calling Loan Officer
115. Obtain pre-qualification letter on buyer from Loan Officer
116. Negotiate all offers on seller's behalf, setting time limit for loan approval and closing date
117. Prepare and convey any counteroffers, acceptance or amendments
118. Send copies of contract and all addendums to First American Title



119. When an Offer to Purchase Contract is accepted and signed by seller, deliver signed offer to buyer's agent
120. Record and promptly deposit buyer's earnest money in escrow account.
121. Disseminate "Under-Contract Showing Restrictions" as seller requests
122. Deliver copies of fully signed Offer to Purchase contract to seller
123. Fax/deliver copies of Offer to Purchase contract to Selling Agent .
124. Send copies of Offer to Purchase contract to lender
125. Provide copies of signed Offer to Purchase contract for office file
126. Advise seller in handling any additional offers to purchase that may be submitted between contract and closing
127. Change status in BLC to "Sale Pending"
128. Update AgentFirst to "Sale Pending"
129. Review buyer's credit report results -- Advise seller of worst and best case scenarios
130. Provide credit report info to seller if property will be seller-financed
131. Assist buyer with obtaining financing, if applicable and follow-up as necessary
132. Coordinate with lender on Discount Points being locked in with dates
133. Deliver unrecorded property info to buyer
134. Order septic system inspection, if applicable
135. Receive and review septic system report and assess any possible impact
136. Deliver copy of septic system inspection report lender & buyer
137. Deliver Well Flow Test Report copies to lender & buyer and property listing file
138. Verify termite inspection ordered
139. Verify mold inspection ordered, if required

## Tracking the Loan Process →

140. Confirm Verifications Of Deposit & Buyer's Employment are returned
141. Follow Loan Processing through
142. Add lender and other service vendors to AgentFirst, so 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

## Home Inspection →

145. Coordinate buyer's professional home inspection with seller
146. Review home inspector's report
147. Enter completion into AgentFirst.
148. Explain seller's responsibilities with respect to loan limits and interpret any clauses in the contract
149. Ensure seller's compliance with Home Inspection Clause requirements

150. Recommend or assist seller with identifying and negotiating with trustworthy contractors to perform required repairs
151. Help seller negotiate payment and oversee completion of required repairs

## The Appraisal →

152. Schedule Appraisal.
153. Provide comparable sales to Appraiser
154. Follow-Up On Appraisal.
155. Enter completion into AgentFirst
156. Assist seller in questioning appraisal report if it seems too low

## Closing Prep and Duties →

157. Contract Is Signed By All Parties
158. Coordinate closing process with buyer's agent and lender
159. Update closing forms & files
160. Ensure all parties have all forms and info needed to close the sale
161. Select First American closing location
162. Confirm closing date and time and notify all parties
163. Assist in solving any title problems (boundary disputes, easements, etc)
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 prorations
166. Request final closing figures from First American Title
167. Receive & carefully review closing figures to ensure accuracy of preparation
168. Forward verified closing figures to buyer's agent
169. Confirm buyer and buyer's agent have received title insurance commitment
170. Provide "Home Warranty" for availability at closing
171. Review all closing documents carefully for errors
172. Forward closing documents to absentee seller as requested
173. Review documents with First American escrow officer
174. Provide earnest money deposit check from escrow account to closing agent
175. Coordinate this closing with seller's next purchase
176. Resolve any timing problems with seller's next purchase.
177. Have a "no surprises" closing
178. Present seller a net proceeds check at closing
179. Change BLC listing status to Sold. Enter sale date and price, selling broker and agent's ID numbers, etc.
180. Close out listing in AgentFirst

## After Closing →

181. Answer questions about filing claims with Home Warranty company
182. Attempt to clarify and resolve conflicts about repairs if buyer is not satisfied
183. Respond to any follow-up calls and provide any info required from your files