



The Realtor's Critical Role in the Transaction

Listed here are the nearly 166 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 sales commission. 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- a REALTOR.

And never forget the REALTOR has pledged to uphold the stringent, enforceable tenets of the REALTOR Code of Ethics in their professional dealings with the public. Not every real estate licensee holds a REALTOR membership. Make sure yours does!

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 180 days from both MLS's and public records databases.
6. Research "Average Days on Market" for this property of this type, price range and location.
7. 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. Create Real Map of subject property.
11. Research property's ownership & deed type
12. Research property's public record information for lot size & dimensions
13. Research and verify legal description
14. Research property's land use coding and deed restrictions
15. Research property's current use and zoning
16. Check recorded permits
17. Check Cape Coral city assessments for utility expansion program
18. Verify legal names of owner(s) in county's public property records
19. Prepare listing presentation package
20. Perform exterior "Curb Appeal Assessments" of subject property
21. Compile and assemble formal file on property
22. Review listing appointment checklist to ensure all steps and actions have been completed

Listing Appointment Presentation

23. Give seller an overview of current market conditions and projections
24. Review agents and company's credentials and accomplishments in the market
25. Present company's profile and position or "niche" in the marketplace
26. Present CMA Results to seller, including Comparables, Sold, Current Listings, & Pending.
27. Offer pricing strategy based on professional judgment and interpretation of current market conditions.
28. Discuss Goals with Seller to market effectively
29. Explain power of internet presences
Virtual tour
Web-site- www.TeamAubuchon.com
www.SWFlaLuxuryRealty.com
Explain market power and benefits of Multiple Listing Service
30. Explain the work the brokerage and agent do "behind the scenes" and agents availability on weekends.
31. Explain the agents' role in taking all calls to screen for qualified buyers and protect sellers from curiosity seekers.
32. Present and discuss strategic master marketing plan
33. Explain different agency relationships and determine sellers preference
34. Review and explain all clauses in Listing Contract & Addendum and obtain seller's signature.

Once Property is Under Listing Agreement

35. Review current title information
36. Confirm lot size via owners copy of certified survey, if available
37. Collect overall sq. ft info for www.leepa.org & measurements for interior building plans if available.
38. Note any and all unrecorded property lines, agreements, easements
39. Obtain house plans, if applicable and available
40. Collect copy of Elevation Certificate from seller
41. Order plat map for retention in property's listing file
42. Prepare showing instructions
43. Obtain current mortgage loan(s) information
44. Verify current loan information with lender(s)
45. Discuss possible buyer financing alternatives and options with seller
46. Review current appraisal if available
47. Identify Home Owner Association manager if applicable
48. Verify Home Owner Association fees with manager-mandatory or optional and current annual fee.
49. Order copy of Homeowners association bylaws, if applicable
50. Research and verify city sewer/ septic tank system
51. Ascertain need for lead-based paint disclosure
52. Prepare detailed list of property amenities and assess market impact
53. Prepare detailed list of property's "Inclusions & Conveyances with Sale"
54. Compile list of completed repairs and maintenance items
55. Send "Vacancy Checklist" to seller if property is vacant
56. Explain benefits of Home Owner Warranty to seller
57. Assist sellers with completion and submission of Home Owner Warranty Application
58. When received, place Home Owner Warranty in property file for conveyance at time of sale.
59. Have extra key made for lockbox
60. Verify if property has rental units involved. And if so:
 61. Make copies of all leases for retention in listing file
 62. Verify all rents & deposits
63. Inform tenants of listing and discuss how showings will be handled
64. Arrange for installation of yard sign
65. Assist seller with completion of seller's disclosure form

66. "New Listing Checklist" completed
67. Review results of Curb Appeal Assessment with seller and provide suggestions to improve salability.
68. Review results of interior décor Assessments and suggest changes to shorten time on market.

Entering Property in Multiple Listing Service Database

69. Prepare MLS Property Profile Sheet—Agent is responsible for "quality control" and accuracy of listing data.
70. Enter property data from Profile Sheet into MLS Listing Database
71. Proofread MLS database listing for accuracy- including proper placement in mapping function.
72. Add property to company's Active Listings list
73. Provide seller with signed copies of Listing Agreement and MLS Profile Sheet Data Entry Form within 48 hours.
74. Take additional photos for upload into MLS and use in flyers. Discuss efficacy of panoramic photography.

Marketing The Listing

75. Create print and Internet ads with seller's input
76. Database for FGC MLS
77. Coordinate showings with owners, tenants and other Realtors, returning all calls , weekends included
78. Install electronic lock box if authorized by owner and program with agreed-upon showing times window
79. Prepare mailing and contact list
80. Generate mail-merge letters to contact list
81. Order "Just Listed" labels and reports
82. Prepare flyers and feedback faxes
83. Review comparable MLS listings regularly to ensure property remains competitive in price, terms, conditions and availability.
84. Prepare property marketing brochure for sellers review
85. Arrange for printing or copying of supply of marketing brochures or fliers
86. Place marketing brochures in all company agent mailboxes
87. Upload listing to company and agent Internet site, if applicable
88. Mail Out "Just Listed" notice to all neighborhood residents
89. Provide marketing data to buyers coming through international relocation networks
90. Provide marketing data to buyers coming through from referral network
91. Provide "Special Feature" cards for marketing, if applicable
92. Submit ads to company's participating Internet real estate site
93. Price changes conveyed to Advertisement, floor plan, room by room, photos, virtual tours, maps
94. Submit Virtual tour to FGC MLS
95. Reprint/supply brochures promptly as needed
96. Loan information reviewed and updated in MLS as required
97. Feedback e-mails/faxes sent to buyer's agents after showings
98. Review weekly market Study
99. Discuss feedback from showing agents with seller to determine if changes will accelerate the sale.
100. Place regular weekly update calls to seller to discuss marketing & pricing
101. Promptly enter price changes in MLS listing database

The Offer and Contract

102. Receive the review all Offer to Purchase contracts submitted by buyers or buyers agents.
103. Evaluate offer(s) and prepare a "net sheet" on each for the owner for comparison purposes
104. Counsel seller on offers. Explain merits and weakness of each component of each offer
105. Contact buyer's agents to review buyer's qualifications and discuss offer
106. Fax or deliver Sellers Disclosure form to buyer's agents or buyer (upon request and prior to offer being made if possible)
107. Confirm buyer is pre-qualified by calling Loan Officer

108. Obtain pre-qualification letter on buyer from Loan officer
109. Negotiate all offers on seller's behalf, setting time limit for loan approval and closing date.
110. Prepare and convey and counteroffers, acceptance or amendments by buyer's agent
111. Fax copies of contract and all addendums to closing attorney or Title company
112. When an Offer to Purchase Contract is accepted and signed by seller, deliver signed offer to buyer's agent
113. Record and promptly deposit buyer's earnest money in escrow account.
114. Disseminate "Under-Contract Showing Restrictions" as seller requests
115. Deliver copies of fully signed Offer to Purchase contract to seller
116. Fax/deliver copies of Offer to Purchase contract to Selling Agent
117. Fax copies of Offer to Purchase contract to lender
118. Provide copies of signed Offer to Purchase contract for office file
119. Advise seller in handling any additional offers to purchase that may be submitted between contract and closing
120. Change status in MLS to "Sale Pending"
121. Review buy's credit report results – Advise seller of worst and best case scenarios
122. Provide credit report information to seller if property will be seller-financed
123. Assist buyer with obtaining financing, if applicable and follow-up as necessary
124. Coordinate with lender on Discount Points being locked in with dates
125. Deliver unrecorded property information to buyer

Tracking the Loan Process

126. Confirm Verifications of Deposits
127. Follow Loan Processing through to the underwriter
128. Contact lender weekly to ensure progressive is on tract
129. Relay final approval of buyer's loan application to seller

Home Inspection

130. Coordinate buyers professional home inspection with seller
131. Review home inspector's report
132. Explain seller's responsibilities with respect to loan limits and interpret and clauses in the contract
133. Ensure seller's compliance with Home Inspection Clause requirements
134. Recommend or assist seller with identifying and negotiating with trustworthy contractors to perform and required repairs
135. Negotiate payment and oversee completion of all required repairs on seller's behalf, if needed

The Appraisal

136. Schedule Appraisal
137. Provide comparable sales used in market pricing to Appraiser
138. Follow-Up On Appraisal
139. Assist seller in questioning appraisal report if it seems too low

Closing Preparations and Duties

140. Contract Is Signed By All Parties
141. Coordinate closing process with buyer's agent and lender
142. Update closing forms & files
143. Ensure all parties have all forms and information needed to close the sale
144. Select location where closing will be held
145. Confirm closing date and time and notify all parties
146. Assist in solving and title problems (boundary disputes, easements, etc) or in obtaining Death Certificates.
147. Work with buyer's agent in scheduling and conducting buyer's Final Walk-Thru prior to closing
148. Research all tax, HOA, utility and other applicable prorations

149. Request final closing figures from closing agent (attorney or title company)
150. Receive & carefully review closing figures to ensure accuracy of preparation
151. Forward verified closing figures to buyer's agent
152. Request copy of closing documents from closing agent
153. Confirm buyer and buyer's agent have received title insurance commitment
154. Provide "Home Owners Warranty" for availability at closing
155. Review all closing documents carefully for errors
156. Forward closing documents to absentee seller as requested
157. Review documents with closing agent (attorney)
158. Provide earnest money deposit check from escrow account to closing agent
159. Coordinate this closing with seller's next purchase and resolve and timing problems
160. Have a "no surprises" closing and present seller a net proceeds check at closing
161. Refer sellers to one of the best agents at their destination, if applicable
162. Change MLS listing status to Sold. Enter sale dates and price, seller broker and agents ID numbers, etc

Follow Up After Closing

163. Answer questions about filing claims with Homes Owner Warranty Company if requested
164. Attempt to clarify and resolve any conflicts about repairs if buyer is not satisfied
165. Respond to any follow-on calls and provide and additional information required from office files.