

What Realtors® Offer

The List Reveals What Agents Do For Buyers and Sellers

The Orlando (Fla.) Regional Realtor® Association compiled a list of the many services Realtors® can provide. With the group's permission, Reflections has tweaked the list to make it applicable to CRRA members. Not all services are provided with each transaction, and many Realtors® offer their own unique services based on the transaction. Nonetheless, the list can serve as a resource to help members explain their services to buyers and sellers and help demonstrate what a full-service Realtor® does to earn his or her sales commission. One caveat: The list does not include the main feature that elevates a Realtor® above the status of a real estate agent. Realtors® agree to abide by a strict Code of Ethics and police themselves accordingly, via peer-based grievance and professional standards procedures.

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 18 months from MLS and public-records databases.
6. Research "Average Days on Market" for property of this type, price range and location.
7. Download and review property tax records information.
8. Prepare "Comparable Market Analysis" (CMA) to establish fair-market value.
9. Obtain copy of subdivision plat/complex layout.
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.
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.
21. At the first substantial contact with a buyer or seller, an agent must give the buyer or seller a copy of the Commission-published brochure titled "Working With Real Estate Agents."

Listing-Appointment Presentation

22. Review the North Carolina Real Estate Commission's "Working With Real Estate Agents" brochure with seller.
23. Give seller an overview of current market conditions and projections.
24. Review Realtor[®]'s 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, Solds, Current Listings and Expireds.
27. Offer pricing strategy based on professional judgment and interpretation of current market conditions.
28. Discuss goals with seller to market effectively.
29. Explain market power and benefits of CMLS.
30. Explain market power of IDX and REALTOR.com.
31. Explain the work the brokerage and Realtor[®] do "behind the scenes" and agent's availability on weekends.
32. Explain Realtor[®]'s role in taking calls to screen for qualified buyers and protect seller from curiosity seekers.
33. Present and discuss strategic master-marketing plan.
34. Explain different agency relationships and determine seller's preference.
35. Review and explain all clauses in listing contract and addendum and obtain seller's signature.

Once Property Is Under Listing Agreement

36. Review current title information.
37. Personally measure, or hire an appraiser or other Realtor[®] to measure, the overall and heated square footage.
38. Personally measure, or hire an appraiser or other Realtor[®] to measure, interior room sizes.
39. Confirm lot size via owner's copy of certified survey if available.
40. Note any and all unrecorded property lines, agreements, easements.
41. Obtain house plans if applicable and available.
42. Review house plans and make copy.
43. Order plat map for retention in property's listing file.
44. Prepare showing instructions for buyers' agents and agree on showing-time window with seller.
45. Obtain current mortgage loan(s) information: companies and loan account numbers.
46. Verify current loan information with lender(s).
47. Discuss possible buyer financing alternatives and options with seller.
48. Review current appraisal if available.
49. Identify homeowner association manager if applicable.
50. Verify homeowner association fees with manager: mandatory or optional and current annual.
51. Order copy of homeowner association bylaws if applicable.
52. Research electricity availability and supplier's name and phone number.
53. Calculate average utility usage from last 12 months of bills.
54. Research and verify city sewer/septic tank system.
55. Water system: Calculate average water fees or rates from last 12 months of bills.
56. Natural gas: Research/verify availability and supplier's name and phone number.
57. Verify security system, current term of 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 personal property, "Inclusions & Conveyances with Sale."
62. Compile list of completed repairs and maintenance items.
63. Send "Vacancy Checklist" to seller if property is vacant.
64. Explain benefits of homeowner warranty to seller.
65. Assist sellers with completion and submission of homeowner's warranty application.
66. When received, place homeowner's 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 and deposits.
71. Inform tenants of listing and discuss how showings will be handled.
72. Arrange for installation of yard sign.
73. Assist seller with completion of seller's disclosure form.
74. Complete "New Listing Checklist."
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 short-en time on market.

Entering Property in CMLS

77. Prepare MLS Property Data Form: Realtor[®] is responsible for "quality control" and accuracy of listing.
78. Enter property data from form into MLS Listing Database within 48 hours (excluding holidays and weekends) of the seller signing the listing agreement.
79. Proofread MLS database listing for accuracy, including proper placement in mapping function.
80. Add property to company's active listings list.
81. Provide seller with signed copies of listing agreement and MLS Profile Sheet Data Form.
82. Take additional photos for upload into MLS and use in fliers.

Marketing the Listing

83. Create print and Internet ads with seller's input.
84. Coordinate showings with owners, tenants, and other Realtors[®]. Return all calls, weekends included.
85. Install electronic lockbox if authorized by owner; program with agreed-upon showing times.
86. Prepare mailing and contact list.
87. Generate mail-merge letters to contact list.
88. Order "Just Listed" labels and reports.
89. Prepare fliers and "feedback" faxes.
90. Review comparable MLS listings regularly to ensure property remains competitive in price, terms, conditions and availability.
91. Prepare property-marketing brochure for seller's review.
92. Arrange for printing or copying of supply of marketing brochures or fliers.
93. Upload listing to company and Realtor[®]'s Internet site if applicable.
94. Mail Out "Just Listed" notice to all neighborhood residents.
95. Provide marketing data to buyers coming through international relocation networks.
96. Provide marketing data to buyers coming from referral network.
97. Provide "Special Feature" cards for marketing if applicable.
98. Submit ads to company's participating Internet real estate sites.
99. Convey price changes promptly to all Internet groups.
100. Reprint/supply brochures promptly as needed.
101. Feedback e-mails/faxes sent to buyers' agents after showings.
102. Review weekly market study.

103. Discuss feedback from showing agents with seller to determine if changes will accelerate the process.
104. Place regular weekly update calls to seller to discuss marketing and pricing.
105. Promptly enter price changes in MLS listing database.

The Offer and Contract

106. Receive and review all Offer to Purchase contracts submitted by buyers or buyers' agents.
107. Evaluate offer(s) and prepare a "net sheet" on each for the owner for comparison purposes.
108. Counsel seller on offers. Explain merits and weaknesses of each component of each offer.
109. Contact buyer's agents to review buyer's qualifications and discuss offer.
110. Fax/deliver seller's disclosure to buyer's agent or buyer upon request and prior to offer if possible.
111. Confirm buyer is prequalified by calling loan officer.
112. Obtain prequalification letter on buyer from loan officer.
113. Negotiate all offers on seller's behalf, setting time limit for loan approval and closing date.
114. Prepare and convey any counteroffers, acceptance or amendments to buyer's agent.
115. Fax copies of contract and all addendums to closing attorney or title company.
116. When an Offer to Purchase contract is accepted and signed by seller, deliver signed offer to buyer's agent.
117. Record and promptly deposit buyer's earnest money in company's escrow account.
118. Disseminate "Under-Contract Showing Restrictions" as seller requests.
119. Deliver copies of fully signed Offer to Purchase contract to seller.
120. Fax/deliver copies of Offer to Purchase contract to selling agent and lender.
121. Provide copies of signed Offer to Purchase contract for office file.
122. Advise seller in handling additional Offers to Purchase submitted between contract and closing.
123. Change status in MLS to "Sale Pending."
124. Advise seller of worst- and best-case scenarios.
125. Provide credit report information to seller if property will be seller-financed.
126. Assist buyer with obtaining financing if applicable and followup as necessary.
127. Coordinate with lender on discount points being locked in with dates.
128. Deliver unrecorded property information to buyer.
129. Order septic system inspection if applicable.
130. Receive and review septic system report and assess any possible impact on sale.
131. Deliver copy of septic system inspection report to lender and buyer.
132. Verify termite inspection ordered.
133. Verify mold inspection ordered if required.

Tracking the Loan Process

134. Follow loan processing through to the underwriter.
135. Contact lender weekly to ensure processing is on track.
136. Relay final approval of buyer's loan application to seller.

Home Inspection

137. Coordinate buyer's professional home inspection with seller.
138. Review home inspector's report.
139. Explain seller's responsibilities with respect to loan limits and interpret any clauses in the contract.
140. Ensure seller's compliance with home inspection clause requirements.

141. Recommend or assist seller with identifying and negotiating with trustworthy contractors to perform any required repairs.
142. Negotiate payment and oversee completion of all required repairs on seller's behalf if needed.

The Appraisal

143. Schedule appraisal.
144. Provide comparable sales used in market pricing to appraiser.
145. Follow up appraisal.
146. Assist seller in questioning appraisal report if it seems too low.

Closing Preparations and Duties

147. Make sure contract is signed by all parties.
148. Coordinate closing process with buyer's agent and lender and closing attorney. 149. Update closing forms and files. 150. Ensure all parties have all forms and information needed to close the sale.
151. Select location where closing will be held.
152. Confirm closing date and time and notify all parties.
153. Assist in solving any title problems (boundary disputes, easements, etc.) or in obtaining death certificates. 154. Work with buyer's agent in scheduling and conducting buyer's final walk-through prior to closing. 155. Research all tax, homeowner's association, utility and other applicable "prorations."
156. Request final closing figures from closing agent (attorney or title company).
157. Receive and carefully review closing figures to ensure accuracy of preparation.
158. Forward verified closing figures to buyer's agent.
159. Request copy of closing documents from closing agent.
160. Confirm buyer and buyer's agent have received title insurance commitment.
161. Provide homeowner's warranty for availability at closing.
162. Review all closing documents carefully for errors.
163. Forward closing documents to absentee seller as requested.
164. Review documents with closing attorney.
165. Provide earnest money deposit check from escrow account to closing attorney.
166. Coordinate present closing with seller's next purchase, if applicable, and resolve any timing problems.
167. Present seller a net proceeds check after deed is recorded and all guidelines of the Good Funds Settlement Act have been met.
168. Refer sellers to a good Realtor® at their destination if applicable.
169. Change MLS listing status to "Sold." Enter sale date and price, selling broker and agent's ID numbers, etc.

Follow-up After Closing

170. Answer questions about filing claims with homeowner's warranty company if requested.
171. Attempt to clarify and resolve any conflicts about repairs if buyer is not satisfied.
172. Respond to follow-up calls and provide any additional information required from office file.