



What Your REALTOR® Can Do For You

The Critical Role of the REALTOR®

Listed here are various actions, research steps, procedures, processes, and review stages in a successful residential real estate transaction that a real estate brokerage may provide or assist with in return for its sales commission. Depending on the transaction, some may take minutes, hours, or even days to complete, while others 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®.

Pre-Listing Activities

1. Verify legal names of owner(s) in county's property records.
2. Research property information from previous MLS listings, tax roll data, etc.
3. Research property's public record information for lot size and dimensions.
4. Review (online or hard copy) GIS map(s) of subdivision plat/complex layout or survey.
5. Research and verify legal description.
6. Research property's land use coding and deed type/restrictions.
7. Research property's current use and zoning.
8. Research all comparable currently listed properties.
9. Research sales activity for past 3-6 months from MLS and public records databases
10. Research "Average Days on Market" for properties of this type, price range and location
11. Prepare preliminary "Comparable Market Analysis" (CMA) to establish fair market value.
12. Perform exterior "Curb Appeal Assessment" of subject property.
13. Create a property specific Marketing Plan, i.e., photography, staging, brochures, open's etc.
14. Compile/review Local Market Data (SPAAR, InfoSparks, etc.) specific to this property.
15. Prepare listing presentation package with above materials.

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Listing Appointment Presentation

16. Seller to provide tour of property pointing out features, updates, and improvements.
17. Explain different agency relationships and determine seller's preference.
18. Review agent's and company's credentials and accomplishments in the market
19. Give seller an overview of current market conditions and projections.
20. Present CMA Results to seller, including Comparables, Solds, Current Listings & Expireds
21. Offer pricing strategy based on industry experience judgment and interpretation of current market conditions.
22. Present Marketing Plan and discuss goals with seller to Market Effectively
23. Explain market power and benefits of Multiple Listing Service (MLS)
24. Explain market power of web marketing, IDX, and other web portals.
25. Explain the work "behind the scenes" and agent's availability on evenings/weekends.
26. Review and explain the Listing Contracts, commission fee(s)/splits and associated listing documents.
27. Upon concurrence, obtain seller's signatures on the necessary listing documents.

Once Property is Under Listing Agreement

28. Upon concurrence with seller develop a Listing Timeline/schedule
29. Obtain and review house plans if available.
30. Measure necessary structure dimensions and compile MLS square footage
31. Measure and identify individual rooms, and necessary information for accurate MLS fields.
32. Confirm lot size via owners copy of certified survey or plat map if available.
33. Note any and all unrecorded property lines, agreements and easements.
34. Review current title information to identify to buyers type of title conveyance.
35. Verify property taxes, Assessments (proposed and levied) and any valuation exclusions.
36. Obtain current mortgage loan information: companies and loan account numbers.
37. Check assumability of loans and any special requirements.
38. Discuss possible buyer financing terms seller will accept.
39. Review current appraisal if available.
40. Identify Homeowner Association (HOA) manager if applicable.
41. Verify HOA fees with manager - mandatory or optional and current amount.
42. Order copy of Resale Disclosure Certificate and HOA documents if applicable.

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43. Verify if property has rental units involved and if so: make copies of all leases for retention in listing file; verify all rents and deposits, inform tenants of listing, and discuss how showings will be handled.
44. Determine available utilities such as: electricity, natural gas, telecom, waste hauler, cable, etc.
45. Calculate average utility usage from last 12 months of bills.
46. Verify city sewer or septic tank system (onsite or shared) and status of septic compliance.
47. Verify city water and/or onsite well status, previous water tests, special well zone.
48. Determine/schedule any municipal required POS inspections such as TISH, septic etc.
49. Review owned or leased systems, e.g., security, water treatment, cable/cable etc.
50. Compile list of completed repairs and maintenance items.
51. Make recommendations to increase interior/exterior curb appeal to improve salability.
52. Consider/review potential staging options with seller, including costs and who will pay.
53. Concur with seller included appurtenances, appliances, as well as exclusions from conveyance.
54. Assist seller with completion of Seller Disclosure(s) including Lead Based Paint if required.
55. Review the merits of a Home Warranty to seller and order if desired.
56. Calculate/finalize seller's net proceeds using estimated costs at various selling prices.
57. Determine Photography needs (stills, drone, video, 360 tour etc.) and schedule photo shoot.
58. Confirm all necessary forms are complete to load listings into transaction management system.
59. Order sign installation
60. Place Lock box on property.

Entering Property in Multiple Listing Service Database

61. Prepare MLS Input form -- Agent is responsible for "quality control" and accuracy of listing data, obtain seller's signature.
62. Enter property data and upload photos, virtual tours, etc. to the MLS.
63. Upload supplemental information such as disclosures, parcel maps etc.
64. Proofread MLS database listing for accuracy, including proper placement in mapping function.
65. Add property to other real estate databases if necessary.
66. Enter information to showing scheduling/feedback system.
67. Provide seller with copies of all listing paperwork.

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Marketing The Listing

68. Create print social media and Internet ads.
69. Prepare and print market brochures.
70. Generate e-mail blast to contact list.
71. Mail out “Just Listed” notice to all neighborhood residents.
72. Upload listing to company and agent Internet site if applicable.
73. Create “Special Feature” cards to place onsite if applicable.
74. Install electronic lockbox if authorized by seller. Program with agreed showing time window.
75. Coordinate showings with owners, tenants, and other Realtors®. Return all calls -evenings and weekends included.
76. Review comparable MLS listings regularly to ensure property remains competitive in price, terms, conditions, and availability.
77. Reprint/supply brochures promptly as needed.
78. Loan information reviewed and updated in MLS as required.
79. Ensure feedback e-mails sent to buyer’s agents after showings.
80. Discuss feedback from showing agents with seller to determine if changes will accelerate the sale.
81. Place regular weekly update calls to seller to discuss marketing and pricing.
82. Promptly enter changes to price, and other terms in MLS listing database
83. Convey price changes to agents who previously showed the property.

The Offer and Contract

84. Receive and review all Offer to Purchase contracts received.
85. Discuss with seller their desired timeline for offer response, notification to other potential buyers and whether to set a highest and best deadline.
86. Confirm to buyer’s agent receipt of their offer and expected response time.
87. Confirm buyer is pre-qualified by reviewing proof of funds, pre-approval letter and/or discuss with loan officer or buyer’s agent.
88. Deliver Sellers Disclosure to buyer’s agent upon request and prior to offer if possible.
89. Evaluate offer(s) and prepare a net sheet for each offer for comparison purposes.
90. Counsel seller on offers. Explain merits and weaknesses of each.
91. Prepare and convey any counteroffers, acceptance, or amendments to buyer's agent.

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92. Upon reaching final acceptance ensure all parties are delivered fully signed copies of the entire purchase agreement package.
93. Update MLS status and consult with seller any changes to showing status.
94. Provide copies of signed Offer to Purchase contract for office file.
95. Ensure buyer's earnest money is deposited in accordance with the purchase agreement..
96. Advise seller in handling additional offers to purchase submitted between contract and closing.
97. Order any seller required inspections such as septic system, water test etc.
98. Review and respond to any post-inspection buyer requested repairs or price concessions and process any necessary amendments.
99. Receive and review septic system report and assess any possible impact on sale.
100. Deliver copy of septic system inspection report to lender and buyer.
101. Deliver copy of Well Flow Test Report copies to lender and buyer.

Home Inspection

102. Confirm with buyer the scope/extent of their home inspection and whether to include additional inspections/tests such as: radon mold/allergens, fireplace flue, intrusive stucco moisture testing, etc.
103. Coordinate buyer's professional home inspection with seller.
104. Review home inspector's report with buyer.
105. Consult/draft any post inspection requests and/or price concessions.
106. Ensure buyer and seller are responding and resolving within their contingency guidelines.
107. Recommend or assist seller with identifying and negotiating with trustworthy contractors to perform any required repairs.

The Appraisal

108. Ensure the lender has ordered the appraisal.
109. If needed provide comparable sales used in market pricing to Appraiser.
110. Follow up on appraisal to determine whether it reopens price negotiations.
111. Assist seller in questioning appraisal report if it seems too low.

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Tracking the Loan Process

- 112. Monitor loan processing through to the underwriter
- 113. Ensure any lending written commitments are met.
- 114. Relay final approval of buyer's loan application to seller

Closing Preparations and Duties

- 115. Review entire purchase agreement package for completion.
- 116. Coordinate closing process with buyer's agent, title, and lender
- 117. Update closing forms and files
- 118. Ensure all parties have all forms and information needed to close the sale.
- 119. Confirm closing date and time and notify all parties.
- 120. Assist in solving any title problems (boundary disputes, easements, etc.) or in obtaining Death Certificates.
- 121. Work with buyer's agent in scheduling and conducting buyer's Final Walk-Thru prior to closing
- 122. Attempt to clarify and resolve any conflicts about repairs if buyer is not satisfied.
- 123. Research all tax, HOA utility and other prorations
- 124. Request final closing figures from closing agent (attorney or title company)
- 125. Receive and carefully review closing figures to ensure accuracy.
- 126. Provide "Homeowners Warranty" for availability at closing.
- 127. If needed provide a portion or all the earnest money deposit check from Broker Trust account to closer
- 128. If required coordinate this closing with seller's next purchase and resolve any timing issues
- 129. Change MLS status to sold, enter sale date, price, selling agent and agent ID numbers etc.
- 130. Close out listing file as required by brokerage.

Follow Up After Closing

- 131. Answer questions about filing claims with Homeowners Warranty company if requested.
- 132. Respond to any follow-up calls and provide any additional information required from office files.

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