

The Real Estate Transaction Sale 150 Steps of What We Do For You

Why Was This List Prepared?

Surveys show that many homeowners and homebuyers are not aware of the true value a realtor provides during the course of a real estate transaction.

The list here is just a baseline since our services are customized for the needs of every client and every transaction. We routinely provide a wide variety of additional services that are as varied as the nature of each transaction.

By the same token, some transactions may not require some of these steps to be equally successful. However, most would agree that given the unexpected complications that can arise, it's far better to know about a step and make an intelligent, informed decision to skip it, than to not know the possibility even existed.

Listed here are 150 typical actions, research steps, procedures, processes, and review stages in a successful residential real estate transaction that are provided by **full service** real estate brokerages in return for the 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 and works full time in the business.

Pre-Listing Activities

1. Initial phone consultation with potential seller to assess time frame, needs and expectations.
2. Make appointment with seller for in-person meeting to view property, "property preview" appointment
3. Send seller a written or e-mail confirmation of property preview appt and call to confirm
4. Review pre-appointment questions
5. Research all comparable currently listed properties
6. Research sales activity for past 18 months from MLS and public records databases
7. Research "Average Days on Market" for this property of this type, price range and location
8. Download and review property tax roll information
9. Pull property Build fax information on permit history
10. Research property's ownership & deed type
11. Verify legal names of owner(s) in county's public property records
12. Perform exterior "Curb Appeal Assessment" of subject property
13. Compile and assemble formal file on property
14. Confirm current public schools and consider impact on market value

Follow up to Initial Call

15. Mail/Deliver Sample Listing Brochures
16. Prepare and Include Draft Listing Agreement
17. Include a Seller Disclosure Document for Seller review and completion
18. Prepare a preliminary CMA and RPR to be able to discuss pricing recommendations

after previewing the property and adjust as needed.

Property Preview Appointment

19. Tour the home, take photos and video to review later for staging
20. Discuss repairs, decluttering & curb appeal
21. Give seller an overview of current market conditions and projections
22. Review credentials and accomplishments in the market
23. Explain the RSG difference in the marketplace
24. Discuss timeline with Seller to meet Sellers expectations
25. Explain the Tinder/Match.com effect with Buyers
26. Explain the Multiple Listing Service and restrictions on comments; sq. ft etc.
27. Explain syndication nationally and internationally
28. Discuss the work the brokerage and agent do "behind the scenes" through multiple what's app chats and closed Facebook groups.
29. Discuss how showings will be scheduled and RSG policy to be present at all showings.
30. Explain agent's role in taking calls to screen for qualified buyers and protect seller from curiosity seekers
31. Explain different agency relationships and explain transaction brokerage.
32. Review inclusions/exclusions with Sale
33. appointment refine figures based on in person visual. Include Comparable sales from the past 6 months and Active listings (competition)
34. Discuss options for including a Home Warranty Agreement to cover property during listing and through sale to the Buyer.
35. Review the listing agreement, explain all clauses and obtain seller's signature
36. Get copies of Sellers photo id and operating agreement if corp. owned.
37. Offer pricing strategy based on professional judgment and interpretation of current market conditions
38. Review property preview appointment checklist to ensure all steps and actions have been completed

Once Property is Under Listing Agreement

39. Schedule time/date(s) for staging
40. Set a tentative date for photographer
41. Draft input in the MLS; Prepare showing instructions for buyers' agents in ShowingTime.
42. Send Seller information regarding Home warranty.
43. Identify HOA/COA manager/management company, if applicable
44. Contact HOA/COA to verify monthly fees & what is included/covered
45. If applicable, email Seller with the request for condo docs, operating budget, rules & regulations etc.
46. Obtain current mortgage loan(s) information: companies and & loan account numbers
47. Verify current loan information with lender(s)
48. Review current appraisal if available
49. Research and verify city sewer/septic tank system
50. Verify security system, current term of service and whether owned or leased
51. Verify if seller has transferable Termite Bond
52. Ascertain need for lead-based paint disclosure
53. Prepare detailed list of property amenities and assess market impact
54. Compile list of completed repairs and maintenance items
55. When received, place Home Owner Warranty in property file for conveyance at time of sale
56. Have extra key made for lockbox to be used by RSG agents only

57. Arrange for installation of yard sign
58. Review Seller's Disclosure form for completion and scan for upload to MLS
59. "New Listing Checklist" Completed
60. Review results of Curb Appeal Assessment with seller and provide suggestions to improve sale-ability.
61. Walk through day before photo-shoot.
62. Load listing into transaction management software program
63. Attend and assist with photo shoot.
64. Send Seller draft As-Is Contract and addenda for review and questions.
65. Provide seller with Attorney contact information as needed.
66. Request from Seller warranties, survey, floorplan, plans, elevation certificate etc.

Entering Property in Multiple Listing Service Database

67. Prepare MLS Profile Sheet -- Broker is responsible for "quality control" and accuracy of listing data
68. Enter property data from Profile Sheet into MLS Listing Database
69. Proofread MLS database listing for accuracy - including proper placement in mapping function
70. Add property to Brokerage Active Listings list
71. Provide seller with signed copies of Listing Agreement and MLS Draft full version PDF
72. Withhold listing as incomplete until professional photographs are complete.

Marketing The Listing

73. Create and print property brochures with seller's input
74. Prepare social media ad's/announcements for Instagram and Facebook
75. Ensure accuracy with syndication especially to Zillow
76. Coordinate and conduct showings
77. Provide feedback after all showings
78. Contact all agents (reverse prospect)
79. Generate mail-merge /Just Listed to neighbors, if applicable
80. Review comparable MLS listings regularly to ensure property remains competitive in price, terms, conditions and availability
81. Prepare property marketing brochure for seller's review
82. Upload listing to Brokerage website
83. Mail Out "Just Listed" notice to all neighborhood residents
84. Advise Network Referral Program of listing
85. Provide marketing data to buyers coming through international relocation networks
86. Provide marketing data to buyers coming from referral network
87. Price changes conveyed promptly to all Internet groups
88. Reprint/supply brochures promptly as needed
89. Loan information reviewed and updated in MLS as required
90. Feedback request sent to buyers' agents after showings
91. Review market stats and update seller.
92. Discuss feedback from showing agents with seller to determine if changes will accelerate the sale
93. Place regular weekly update calls to seller to discuss marketing & pricing
94. Promptly enter price changes in MLS listing database

The Offer and Contract

95. Receive and review all As-Is Contracts submitted by buyers or buyers' agents.
96. Counsel seller on offers. Explain merits and weakness of each component of each offer

97. Contact buyers' agents to review buyer's qualifications and discuss offer
98. Request copies of buyers photo id and operating agreement if a corporation.
99. Send Buyers agent any additional addenda (Lead Based Paint, Chinese Drywall, Mold Condo Rider, etc).
100. Send Seller's Disclosure to buyer's agent or buyer for signature.
101. Confirm buyer is pre-qualified by calling Loan Officer/Desktop underwriting. Discuss loan officer/banks experience with sales in the complex especially if a condo.
102. Negotiate all offers and ensure dates make sense and are manageable.
103. Explain seller's responsibilities with respect to loan limits and interpret any clauses in the contract
104. Prepare and convey any counteroffers, acceptance or amendments to buyer's agent
105. When contract is executed deliver to all parties including sellers attorney
106. Disseminate "Under-Contract Showing Restrictions" as seller requests
107. Provide copies of executed contract for office file
108. Advise seller in handling additional offers to purchase submitted between contract and closing
109. Change status in MLS to "Active with Contract"
110. Update transaction management program show "Sale Pending"

Contract to Close Loan Steps

111. Request escrow deposit letter (s) from Buyer agent, and circulate.
112. Put sellers attorney and buyers attorney in contact for closing.
113. Regularly check with Buyer agent on Buyers loan application.
114. Relay final loan commitment to seller.

Home Inspection

115. Coordinate buyer's professional home inspection with seller
116. Review home inspector's report if repairs are requested
117. Enter completion into transaction management tracking software program
118. Recommend or assist seller with identifying and negotiating with trustworthy contractors to perform any required repairs
119. Negotiate payment and oversee completion of all required repairs on seller's behalf, if needed
120. Review any repair addendum with Seller.

The Appraisal

121. Be present for the appraisal
122. Provide comparable sales used in market pricing to Appraiser, if appraiser asks.
123. Follow-Up with Buyer agent regarding appraisal.
124. Enter completion into transaction management program
125. Assist seller in questioning appraisal report if it seems too low

Closing Preparations and Duties

126. Coordinate this closing with seller's next purchase and resolve any timing problems
127. Refer sellers to one of the best agents at their destination, if applicable
128. Assist in solving any title problems (boundary disputes, easements, etc) or in obtaining Death Certificates
129. Provide sellers with vendor list as needed (movers etc.)
130. Coordinate closing process with sellers attorney
131. Update closing forms & files
132. Ensure all parties have all forms and information needed to close the sale

133. Remind seller to close/transfer utilities.
134. Request final closing figures from closing agent (attorney) & carefully review closing figures to ensure accuracy of preparation
135. Work with buyer's agent in scheduling and conducting buyer's Final Walk-Thru prior to closing
136. Request copy of closing documents from closing agent
137. Email "Home Owners Warranty" to Buyers agent at closing.
138. Obtain all home keys, garage door openers, fob's etc. from Seller.
139. Meet Buyers agent & Buyers at the property once the seller's attorney authorizes release of keys
140. Change MLS status to Sold. Enter sale date, price, selling broker and agent's ID numbers, etc.
141. Close out listing in Folio.

Follow Up After Closing

142. Respond to any follow-on calls and provide any additional information required.
143. Continue to be of service for years to come.