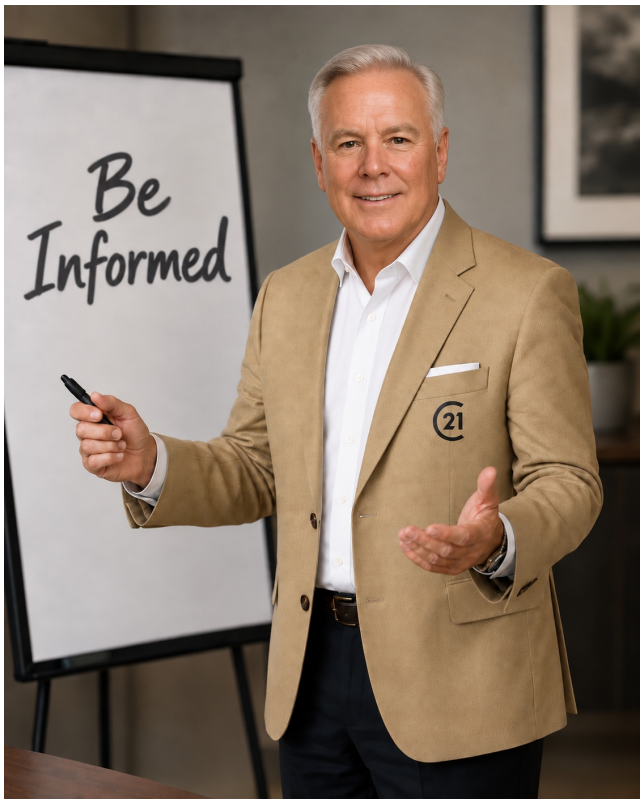
MISC

179 Ways Agents Who Are REALTORS® Are Worth Every Penny Of Their Compensation



Bob Latigona

Broker Associate
Broker Manager
South Jersey Regional Trainer

CENTURY 21 Alliance

Office: 856-429-7700
Cell: 609-876-7689

BobLatigona@icloud.com

boblatigonarealestate.com

BE INFORMED. MOVE FORWARD WITH CONFIDENCE.

Original National Association of REALTORS® publication follows.
Prepared for you by Bob Latigona | CENTURY 21 Alliance

179 WAYS

AGENTS WHO ARE REALTORS® ARE WORTH EVERY PENNY OF THEIR COMPENSATION.

Here's a look at all the things — big and small — that an agent who is a REALTOR® may do to help clients when buying and selling a home.

You know you earn every penny you get when you sell a home. This list can help you show your customers exactly what you do to help them buy or sell their home.

NATIONAL ASSOCIATION OF REALTORS®

CENTURY 21
Alliance



Bob Latigona
Broker Associate
Broker Manager
South Jersey Regional Trainer
CENTURY 21 Alliance

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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 from Local MLS Broker Marketplaces 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 roll/assessor information
8. Prepare preliminary Comparable Market Analysis (CMA) to establish fair market value
9. Obtain copy of subdivision plat/ complex lay-out
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 a 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 are completed
21. Review Obsolete Property Rehabilitation Act (OPRA) Report from Township for all permitted records
22. Add client into your database



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LISTING APPOINTMENT PRESENTATION

23. Give seller an overview of current market conditions and projections
24. Tour property
25. Review agent's and company's credentials and accomplishments in the market
26. Present company's profile and position or niche in the marketplace
27. Present preliminary CMA to seller, including comparable properties, sold properties, current listings, and expired listings
28. Offer pricing strategy with updates to CMA based on tour of home and updates, upgrades professional judgment, and current market conditions
29. Discuss goals with seller to market effectively
30. Explain market power and benefits of Local MLS Broker Marketplaces
31. Explain market power of web marketing, IDX and REALTOR.com
32. Explain the work you do behind the scenes and your availability on weekends
33. Explain role in screening for qualified buyers and protect seller from curiosity seekers
34. Present and discuss strategic master marketing plan
35. Explain transaction/agency brokerage relationship
36. Review and explain all clauses in listing contract and addendum, then obtain seller's signature once property is under listing agreement
37. Review current title information
38. Gather square footage/measure overall and heated square footage as required
39. Measure interior room sizes
40. Confirm lot size via owner's copy of certified survey, if available
41. Note all unrecorded property liens, agreements, easements
42. Obtain house plans, if applicable and available
43. Review house plans and make copy
44. Prepare showing instructions for buyers' agents and showing times with seller
45. Discuss possible buyer financing alternatives and options with seller
46. Review current appraisal if available
47. Identify Homeowner Association manager if applicable
48. Verify Homeowner Association Fees with manager—mandatory or optional, plus fees
49. Order copy of Homeowner Association bylaws, if applicable
50. Research electricity availability, supplier's name, and phone number

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LISTING APPOINTMENT PRESENTATION *(CONTINUED)*

51. Have utility companies provide average utility usage from last 12 months of bills
52. Research and verify city sewer/septic tank system
53. Calculate average water fees or rates from last 12 months of bills
54. Confirm well status, depth and output from Well Report
55. Natural Gas: Research/verify availability, supplier's name, and phone number
56. Verify security system, current terms of service and whether owned or leased
57. Verify if seller has transferable Termite Bond
58. Ascertain need for lead-based paint disclosure
59. Prepare detailed list of property amenities and assess market impact
60. Prepare detailed list of property's inclusions and conveyances with sale
61. Compile list of completed repairs and maintenance items
62. Send vacancy checklist to seller if property is vacant and register the property with the township if it is vacant or a rental home
63. Explain benefits of Homeowner Warranty to seller
64. Assist sellers with completion and submission of Homeowner Warranty Application
65. Place Homeowner Warranty in property file for conveyance at time of sale
66. Have extra key made for lockbox and one for your file
67. Verify if property has rental units involved.
68. If the property does have rental units, make copies of all leases for retention in listing file
69. Verify all rents and deposits
70. Inform tenants of listing and discuss how showings will be handled



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LISTING APPOINTMENT PRESENTATION *(CONTINUED)*

71. Arrange for installation of yard sign
72. Complete new listing checklist
73. Review curb appeal assessment and provide suggestions to improve saleability
74. Review interior décor assessment and suggest changes to shorten time on market
75. Load listing into transaction management software program
76. Prepare Local MLS Broker Marketplaces Profile Sheet
77. Enter property data from Profile Sheet into Local MLS Broker Marketplaces Database
78. Proofread Local MLS Broker Marketplaces database listing for accuracy— including proper placement in map
79. Add property to company's active listings list
80. Provide seller copies of the listing agreement and Local MLS Broker Marketplaces Profile Sheet within 48 hours or within the time period of Local MLS Broker Marketplace guidelines
81. Take additional photos for upload into Local MLS Broker Marketplaces and use in fliers
82. Create print and internet ads with seller's input
83. Coordinate showings with owners, tenants, and other agents.
84. Return all calls
85. Install electronic lock box if authorized. Program agreed-to 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 reports
90. Review comparable Local MLS Broker Marketplaces regularly to ensure property remains competitive
91. Prepare property marketing brochure for seller's review
92. Arrange for printing or copying of marketing brochures or fliers
93. Place marketing brochures in all company agent mailboxes
94. Upload listing to company and agent Internet site, if applicable
95. Mail out *Just Listed* notice to all neighborhood residents
96. Advise network referral program of listing
97. Provide marketing data to buyers through international relocation network buyers
98. Provide marketing data to buyers coming from referral network
99. Provide *Special Feature* cards for marketing, if applicable

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LISTING APPOINTMENT PRESENTATION *(CONTINUED)*

100. Submit ads to company's participating internet real estate sites

101. Price changes conveyed promptly to all internet groups

102. Reprint/supply brochures promptly as needed

103. Feedback e-mails sent to buyers' agents after showings

104. Review weekly market study

105. Discuss with sellers any feedback from showings to determine if changes are needed

106. Set up marketing reports on showing-time application and company website

107. Place regular weekly update calls to seller to discuss marketing and pricing

108. Promptly enter price changes in the Local MLS Broker Marketplaces database



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OFFERS

109. Receive and review all *Offer to Purchase* contracts submitted by buyers' agents.

110. Evaluate offer(s) and prepare a net sheet for the owner for comparison purposes

111. Explain merits and weakness of each offer to sellers

112. Contact buyers' agents to review buyer's qualifications and discuss offer

113. Deliver *Seller's Disclosure* to buyer upon request and prior to offer if possible. Upload to the Local MLS Broker Marketplaces additional documents at time of listing

114. Confirm buyer is pre-qualified by calling loan officer

115. Obtain buyers' pre-qualification letter from loan officer if not submitted with offer

116. Negotiate all offers per seller's direction on seller's behalf, set time limit for loan approval and closing

117. Prepare and convey counteroffers, acceptance or amendments to buyer's agent

118. Create excel spreadsheets for easy review on multiple bids

119. Email or send copies of contract and all addendum's to the closing attorney or title company

120. When *Offer to Purchase* contract is accepted, deliver to buyer's agent

CONTRACTS

121. Record and promptly deposit buyer's earnest money in escrow account

122. Disseminate under-contract showing restrictions as seller requests

123. Deliver copies of fully signed *Offer to Purchase* contract to seller

124. Deliver copies of *Offer to Purchase* contract to lender

125. Provide copies of signed Offer to Purchase contract for office file

126. Advise seller of additional offers submitted between contract and closing

127. Change status in Local MLS Broker Marketplaces to *Sale Pending*

128. Update transaction management program to show *Sale Pending*

129. Provide credit report information to seller if property will be seller-financed

130. Assist buyer with obtaining financing, if applicable, and follow-up as necessary

131. Coordinate with lender on discount points being locked in with dates

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INSPECTIONS

132. Deliver unrecorded property information to buyer

133. Order septic system inspection, if applicable

134. Receive and review septic system report, and assess any possible impact on sale

135. Deliver copy of septic system inspection report lender and buyer

136. Deliver Well Flow Test Report copies to lender and buyer, and property listing file

137. Verify termite inspection ordered

138. Verify mold inspection ordered, if required

139. Confirm verifications of deposit and buyer's employment have been returned

140. Follow loan processing through to the underwriter

141. Add lender and other vendors to your management program so agents, buyer, and seller can track progress of sale

142. Contact lender weekly to ensure processing is on track

143. Relay final approval of buyer's loan application to seller



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HOME INSPECTIONS

144. Coordinate with seller for buyer's professional home inspection

145. Review home inspector's report

146. Enter completion into transaction management tracking program

147. Explain seller's responsibilities, and recommend an attorney interpret any clauses in the contract

148. Ensure seller's compliance with *Home Inspection Clause* requirements

149. Assist seller with identifying contractors to perform any required repairs

150. Negotiate payment, and oversee all required repairs on seller's behalf, if needed



THE APPRAISAL



151. Schedule appraisal

152. Provide to appraiser any comparable sales used in market pricing

153. Follow-up on appraisal

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PROCESSING FOR CLOSING

154. Enter completion into transaction management program

155. Assist seller in questioning appraisal report if it seems too low

156. Get contract signed by all parties

157. Coordinate closing process with buyer's agent and lender

158. Update closing forms and files

159. Ensure all parties have all forms and information needed to close the sale

160. Select location where closing will be held

161. Confirm closing date and time, and notify all parties

162. Assist in solving any title problems or in obtaining death certificates

163. Work with buyer's agent in scheduling buyer's final walk-thru prior to closing

164. Double check all tax, homeowners' association dues, utility, and applicable prorations

165. Request final closing figures from closing agent (attorney or title company)

166. Receive and carefully review closing figures to ensure accuracy of preparation

167. Confirm buyer and buyer's agent have received title insurance commitment

168. Provide homeowners warranty for availability at closing

169. Forward closing documents to absentee seller as requested

170. Review documents with closing agent (attorney)

171. Coordinate closing with seller's next purchase, and resolve any timing problems

172. Have a *no-surprises* closing so seller receives a net-proceeds check at closing

173. Refer sellers to one of the best agents at their destination, if applicable

174. Change Local MLS Broker Marketplaces status to *Sold*. Enter sale date, price, selling broker, etc.



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FOLLOW-UP AFTER CLOSING

175. Share the warranty paperwork for claims in the future

176. Attempt to clarify and resolve any conflicts about repairs if buyer is not satisfied

177. Respond to any calls and provide any information required from office files

178. If a rental, verify all deposits and prorated rents are reflected accurately on the closing statement

179. Close out listing in your management program



REALTORS® are members of the National Association of REALTORS®.

Print this out and use it in your listing presentation to show prospective sellers all that you do to earn your compensation.

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430 North Michigan Avenue | Chicago, IL 60611-4087
800.874.6500 | nar.realtor

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