The **Transaction List**

A few years ago, a group of REALTORS® in Florida compiled a detailed list of all the duties a REALTOR® performs to sell a home. From listing to closing, the list grew to a staggering **184 individual duties**, some of which needed to be performed multiple times. Attention to each step is needed for a successful closing. If you ever wondered how hard your agent will work for you, take a look at the list:

### Pre-listing activities

1. Make appointment with seller for listing presentation.
2. Send a written or e-mail confirmation of appointment and call to confirm.
3. Review appointment questions.
4. Research all comparable currently listed properties.
5. Research sales activity for past 18 months from MLS and public databases.
6. Research “average days on market” for properties similar in type, price and location.
7. Download and review property tax roll information.
8. Prepare “comparable market analysis” (CMA) to establish market value.
10. Research property’s ownership and deed type.
11. Research property’s public record information for lot size and dimensions.
12. 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.
17. Perform exterior “curb appeal assessment” of subject property.
18. Compile and assemble formal file on property.
19. Confirm current public schools and explain their impact on market value.
20. Review listing appointment checklist to ensure completion of all steps.

### Listing appointment presentation

21. Give seller an overview of current market conditions and projections.
22. Review agent and company credentials and accomplishments.
23. Present company’s profile and position or “niche” in the marketplace.
24. Present CMA results, including comparables, solds, current listings and expireds.
25. Offer pricing strategy based on professional judgment and interpretation of current market conditions.
26. Discuss goals to market effectively.
27. Explain market power and benefits of multiple listing service.
28. Explain market power of Web marketing, IDX and REALTOR.com.
29. Explain the work the brokerage and agent do “behind the scenes” and agent’s availability on weekends.
30. Explain agent’s role in screening qualified buyers to protect against curiosity seekers.
31. Present and discuss strategic master marketing plan.
32. Explain different agency relationships and determine seller’s preference.
33. Review all clauses in listing contract and obtain seller’s signature.
After listing agreement is signed

__ 34. Review current title information.
__ 35. Measure overall and heated square footage.
__ 36. Measure interior room sizes.
__ 37. Confirm lot size via owner's copy of certified survey, if available.
__ 38. Note any and all unrecorded property lines, agreements, easements.
__ 39. Obtain house plans, if applicable and available.
__ 40. Review house plans, make copy.
__ 41. Order plat map for retention in property's listing file.
__ 42. Prepare showing instructions for buyers' agents and agree on showing time window with seller.
__ 43. Obtain current mortgage loan(s) information: companies and account numbers.
__ 44. Verify current loan information with lender(s).
__ 45. Check assumability of loan(s) and any special requirements.
__ 46. Discuss possible buyer financing alternatives and options with seller.
__ 47. Review current appraisal if available.
__ 48. Identify Home Owner Association manager if applicable.
__ 49. Verify Home Owner Association fees with manager — mandatory or optional and current annual fee.
__ 50. Order copy of Homeowner Association bylaws, if applicable.
__ 51. Research electricity availability and supplier's name and phone number.
__ 52. Calculate average utility usage from last 12 months of bills.
__ 53. Research and verify city sewer/septic tank system.
__ 54. Calculate average water system fees or rates from last 12 months of bills.
__ 55. Or confirm well status, depth and output from Well Report.
__ 56. Research/verify natural gas availability, supplier's name & phone number.
__ 57. Verify security system, 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 property's “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 Home Owner Warranty to seller.
__ 65. Assist sellers with completion and submission of Home Owner Warranty application.
__ 66. When received, place Home Owner 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 yard sign installation.
__ 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 Décor Assessment and suggest changes to shorten time on market.
__ 77. Load listing into transaction management software program.
Entering property in MLS database

___ 78. Prepare MLS Profile Sheet — agent is responsible for “quality control” and accuracy of listing data.
___ 79. Enter property data from Profile Sheet into MLS listing database.
___ 80. Proofread MLS database listing for accuracy, including proper placement in mapping function.
___ 81. Add property to company’s Active Listings list.
___ 82. Provide seller with signed copies of Listing Agreement and MLS Profile Sheet Data Form within 48 hours.
___ 83. Take additional photos for upload into MLS and use in flyers. Discuss efficacy of panoramic photography.

Marketing the listing

___ 84. Create print and Internet ads with seller’s input.
___ 85. Coordinate showings with owners, tenants, and other Realtors®. Return all calls — weekends included.
___ 86. Install electronic lock box if authorized by owner. Program with agreed-upon showing time windows.
___ 87. Prepare mailing and contact list.
___ 88. Generate mail-merge letters to contact list.
___ 89. Order “Just Listed” labels and reports.
___ 90. Prepare flyers and feedback faxes.
___ 91. Review comparable MLS listings regularly to ensure property remains competitive in price, terms, conditions and availability.
___ 92. Prepare property marketing brochure for seller’s review.
___ 93. Arrange for printing or copying of supply of marketing brochures or flyers.
___ 94. Place marketing brochures in all company agent mailboxes.
___ 95. Upload listing to company and agent Internet sites, if applicable.
___ 96. Mail “Just Listed” notice to all neighborhood residents.
___ 97. Advise Network Referral Program of listing.
___ 98. Provide marketing data to buyers from international relocation networks.
___ 99. Provide marketing data to buyers coming from referral network.
___ 100. Provide “Special Feature” cards for marketing, if applicable.
___ 101. Submit ads to company’s participating Internet real estate sites.
___ 102. Convey price changes promptly to all Internet groups.
___ 103. Reprint/supply brochures promptly as needed.
___ 104. Review and update loan information in MLS as required.
___ 105. Send feedback e-mails/faxes to buyers’ agents after showings.
___ 106. Review weekly Market Study.
___ 107. Discuss feedback from showing agents with seller to determine if changes will accelerate the sale.
___ 108. Place regular weekly update calls to seller to discuss marketing & pricing.
___ 109. Promptly enter price changes in MLS listings database.

The offer and contract

___ 110. Receive and review all Offer to Purchase contracts submitted by buyers or buyers’ agents.
___ 111. Evaluate offer(s) and prepare “net sheet” on each for owner to compare.
___ 112. Counsel seller on offers. Explain merits and weakness of each component of each offer.
___ 113. Contact buyers’ agents to review buyer’s qualifications and discuss offer.
___ 114. Fax/deliver Seller’s Disclosure to buyer’s agent or buyer upon request and prior to offer if possible.
___ 115. Confirm buyer is pre-qualified by calling loan officer.
___ 116. Obtain pre-qualification letter on buyer from loan officer.
117. Negotiate all offers on seller’s behalf, setting time limit for loan approval and closing date.
118. Prepare and convey any counteroffers, acceptance or amendments to buyer’s agent.
119. Fax copies of contract and all addendums to closing attorney or title company.
120. When Offer-to-Purchase contract is accepted and signed by seller, deliver to buyer’s agent.
121. Record and promptly deposit buyer’s earnest money into escrow account.
122. Disseminate “Under-Contract Showing Restrictions” as seller requests.
123. Deliver copies of fully signed Offer to Purchase contract to seller.
124. Fax/deliver copies of Offer to Purchase contract to selling agent.
125. Fax copies of Offer to Purchase contract to lender.
126. Provide copies of signed Offer to Purchase contract for office file.
127. Advise seller in handling additional offers to purchase submitted between contract and closing.
128. Change MLS status to “Sale Pending.”
129. Update transaction management program to show “Sale Pending.”
130. Review buyer’s credit report results — Advise seller of worst and best case scenarios.
131. Provide credit report information to seller if property to be seller-financed.
132. Assist buyer with obtaining financing and follow up as necessary.
133. Coordinate with lender on discount points being locked in with dates.
134. Deliver unrecorded property information to buyer.
135. Order septic system inspection, if applicable.
136. Receive and review septic system report and assess any impact on sale.
137. Deliver copy of septic system inspection report to lender and buyer.
138. Deliver well flow test report copies to lender, buyer and listing file.
139. Verify termite inspection ordered.
140. Verify mold inspection ordered, if required.

**Tracking the loan process**

141. Confirm return of verifications of deposit and buyer’s employment.
142. Follow loan processing through to the underwriter.
143. Add lender and other vendors to transaction management program so agents, buyer and seller can track progress of sale.
144. Contact lender weekly to ensure processing is on track.
145. Relay final approval of buyer’s loan application to seller.

**Home inspection**

146. Coordinate buyer’s professional home inspection with seller.
147. Review home inspector’s report.
148. Enter completion into transaction management tracking software program.
149. Explain seller’s responsibilities with respect to loan limits and interpret any clauses in the contract.
150. Ensure seller’s compliance with home inspection clause requirements.
151. Recommend/assist seller with identifying and negotiating with trustworthy contractors for required repairs.
152. Negotiate payment and oversee completion of all required repairs on seller’s behalf, if needed.

**The appraisal**

153. Schedule appraisal.
154. Provide comparable sales used in market pricing to appraiser.
155. Follow up on appraisal.
156. Enter completion into transaction management program.
157. Assist seller in questioning appraisal report if it seems too low.
Closing preparations and duties

___ 158. Make sure contract is signed by all parties.
___ 159. Coordinate closing process with buyer’s agent and lender.
___ 160. Update closing forms and files.
___ 161. Ensure all parties have all forms and information needed to close the sale.
___ 162. Select location for closing.
___ 163. Confirm closing date and time and notify all parties.
___ 164. Assist in solving any title problems (boundary disputes, easements, etc.) or in obtaining death certificates.
___ 165. Work with buyer’s agent in scheduling and conducting buyer’s final walk-through prior to closing.
___ 166. Research all tax, HOA, utility and other applicable prorations.
___ 167. Request final closing figures from closing agent (attorney or title company).
___ 168. Receive and carefully review closing figures to ensure accuracy.
___ 169. Forward verified closing figures to buyer’s agent.
___ 170. Request copy of closing documents from closing agent.
___ 171. Confirm buyer and buyer’s agent received title insurance commitment.
___ 172. Provide “Home Owners Warranty” for availability at closing.
___ 173. Review all closing documents carefully for errors.
___ 174. Forward closing documents to absentee seller as requested.
___ 175. Review documents with closing agent (attorney).
___ 176. Provide earnest money deposit from escrow account to closing agent.
___ 177. Coordinate closing with seller’s next purchase, resolving timing issues.
___ 178. Have a “no surprises” closing so that seller receives a net proceeds check at closing.
___ 179. Refer sellers to one of the best agents at their destination, if applicable.
___ 180. Change MLS status to Sold. Enter sale date, price, selling broker and agent’s ID numbers, etc.
___ 181. Close out listing in transaction management program.

Follow up after closing

___ 182. Answer questions about filing claims with Home Owner Warranty company if requested.
___ 183. Attempt to clarify and resolve any repair conflicts if buyer is dissatisfied.
___ 184. Respond to any follow-on calls and provide any additional information required from office files.

A REALTOR® can serve as your guide, counselor and advocate in the buying and selling process. REALTORS® are neighborhood and community experts and professionals at negotiating and leading you through the process of buying or selling your first home or your 15th home.