







In 2006, Pat Vredevoogd-Combs, past president of the National Association of REALTORS, testified before the House Financial Services Committee on Housing & provided the following list:

### **Pre-Listing Activities**

- 1. Make appointment with seller for listing presentation
- 2. Send seller a written or e-mail confirmation of listing appointment & 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 & public records databases
- 6. Research "Average Days on Market" for property of this type, price range & location
- 7. Download & review property tax roll information
- 8. Prepare "Comparable Market Analysis" (CMA) to establish fair market value
- 9. Obtain copy of subdivision plat/complex lay-out
- 10. Research property's ownership & deed type
- 11. Research property's public record information for lot size & dimensions
- 12. Research & verify legal description
- 13. Research property's land use coding & deed restrictions
- 14. Research property's current use & 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 & assemble formal file on property
- 19. Confirm current public schools & explain impact of schools on market value
- 20. Review listing appointment checklist to ensure all steps & actions are completed

### **Listing Appointment Presentation**

- 21. Give seller an overview of current market conditions & projections
- 22. Review agent's & company's credentials & accomplishments in the market
- 23. Present company's profile & position or "niche" in the marketplace
- 24. Present CMA to Seller, incl. Comparables, Solds, Current Listings & Expireds
- 25. Offer pricing strategy based on professional judgment & current market conditions
- 26. Discuss Goals With Seller To Market Effectively
- 27. Explain market power & benefits of Multiple Listing Service

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### **Listing Appointment Presentation (continued)**

- 28. Explain market power of web marketing, IDX & REALTOR.com
- 29. Explain the work you do "behind the scenes" & availability on weekends
- 30. Explain role in screening for qualified buyers & protect seller from curiosity seekers
- 31. Present & discuss strategic master marketing plan
- 32. Explain different agency relationships & determine seller's preference
- 33. Review & explain all clauses in Listing Contract & Addendum & obtain seller's signature Once Property is Under Listing Agreement
- 34. Review current title information
- 35. Measure overall & heated square footage
- 36. Measure interior room sizes
- 37. Confirm lot size via owner's copy of certified survey, if available
- 38. Note any & all unrecorded property lines, agreements, easements
- 39. Obtain house plans, if applicable & 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 & showing times with seller
- 43. Obtain current mortgage loan(s) information: companies & loan account numbers
- 44. Verify current loan information with lender(s)
- 45. Check assumability of loan(s) & any special requirements
- 46. Discuss possible buyer financing alternatives & options with seller
- 47. Review current appraisal if available
- 48. Identify Home Owner Association manager if applicable
- 49. Verify Homeowner Association Fees with manager mandatory or optional & fees
- 50. Order copy of Homeowner Association bylaws, if applicable
- 51. Research electricity availability & supplier's name & phone number
- 52. Calculate average utility usage from last 12 months of bills
- 53. Research & verify city sewer/septic tank system
- 54. Water System: Calculate average water fees or rates from last 12 months of bills )
- 55. Well Water: Confirm well status, depth & output from Well Report
- 56. Natural Gas: Research/verify availability & supplier's name & phone number
- 57. Verify security system, current term of service & whether owned or leased
- 58. Verify if seller has transferable Termite Bond

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### **Listing Appointment Presentation (continued)**

- 59. Ascertain need for lead-based paint disclosure
- 60. Prepare detailed list of property amenities & assess market impact
- 61. Prepare detailed list of property's "Inclusions & Conveyances with Sale"
- 62. Compile list of completed repairs & 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 & submission of Home Owner Warranty Application
- 66. 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 & deposits
- 71. \* Inform tenants of listing & discuss how showings will be handled
- 72. Arrange for installation of yard sign
- 73. Assist seller with completion of Seller's Disclosure form
- 74. "New Listing Checklist" Completed
- 75. Review Curb Appeal Assessment & provide suggestions to improve salability
- 76. Review Interior Décor Assessment & suggest changes to shorten time on market
- 77. Load listing into transaction management software program

### **Entering Property in Multiple Listing Service Database**

- 78. Prepare MLS Profile Sheet
- 79. Enter property data from Profile Sheet into MLS Listing Database
- 80. Proofread MLS database listing for accuracy incl proper placement in map
- 81. Add property to company's Active Listings list
- 82. Provide seller copies of Listing Agreement & MLS Profile Sheet within 48 hours
- 83. Take additional photos for upload into MLS & use in flyers.

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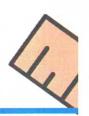




### **Marketing The Listing**

- 84. Create print & Internet ads with seller's input
- 85. Coordinate showings with owners, tenants, & other REALTORS®. Return all calls
- 86. Install electronic lock box if authorized. Program agreed-to showing times
- 87. Prepare mailing & contact list
- 88. Generate mail-merge letters to contact list
- 89. Order "Just Listed" labels & reports
- 90. Prepare flyers & feedback faxes
- 91. Review comparable MLS listings regularly to ensure property remains competitive
- 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 mail boxes
- 95. Upload listing to company & agent Internet site, if applicable
- 96. Mail Out "Just Listed" notice to all neighborhood residents
- 97. Advise Network Referral Program of listing
- 98. Provide marketing data to buyers coming thru 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. Price changes conveyed promptly to all Internet groups
- 103. Reprint/supply brochures promptly as needed
- 104. Loan information reviewed & updated in MLS as required
- 105. Feedback e-mails/faxes sent to buyers' agents after showings
- 106. Review weekly Market Study
- 107. Discuss feedback from showings with seller to determine if changes are needed
- 108. Place regular weekly update calls to seller to discuss marketing & pricing
- 109. Promptly enter price changes in MLS listing database
- 110. Receive & review all Offer to Purchase contracts submitted by buyers' agents.
- 111. Evaluate offer(s) & prepare a "net sheet" for the owner for comparison purposes





#### The Offer and Contract

- 112. Counsel seller on offers. Explain merits & weakness of each offer
- 113. Contact buyers' agents to review buyer's qualifications & discuss offer
- 114. Deliver Seller's Disclosure to buyer upon request & 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, set time limit for loan approval & closing
- 118. Prepare & convey counteroffers, acceptance or amendments to buyer's agent
- 119. Fax copies of contract & all addendums to closing attorney or title company
- 120. When Offer to Purchase Contract is accepted, deliver to buyer's agent
- 121. Record & 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. 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 on additional offers submitted between contract & closing
- 128. Change status in MLS to "Sale Pending"
- 129. Update transaction management program show "Sale Pending"
- 130. Review buyer's credit report Advise seller of worst & best case scenarios
- 131. Provide credit report information to seller if property will be seller-financed
- 132. Assist buyer with obtaining financing, if applicable & 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 & review septic system report & assess any possible impact on sale
- 137. Deliver copy of septic system inspection report lender & buyer
- 138. Deliver Well Flow Test Report copies to lender & buyer & property listing file
- 139. Verify termite inspection ordered
- 140. Verify mold inspection ordered, if required

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### **Tracking the Loan Process**

- 141. Confirm Verifications Of Deposit & Buyer's Employment Have Been Returned
- 142. Follow Loan Processing Through To The Underwriter
- 143. Add lender & other vendors to your management program so agents, buyer & 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 & interpret any clauses in the contract
- 150. Ensure seller's compliance with Home Inspection Clause requirements
- 151. Assist seller with identifying contractors to perform any required repairs
- 152. Negotiate payment & oversee 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. Contract Is Signed By All Parties
- 159. Coordinate closing process with buyer's agent & lender
- 160. Update closing forms & files
- 161. Ensure all parties have all forms & information needed to close the sale
- 162. Select location where closing will be held
- 163. Confirm closing date & time & notify all parties
- 164. Assist in solving any title problems or in obtaining Death Certificates
- 165. Work with buyer's agent in scheduling buyer's Final Walk-Thru prior to closing
- 166. Research all tax, HOA, utility & other applicable prorations
- 167. Request final closing figures from closing agent (attorney or title company)
- 168. Receive & carefully review closing figures to ensure accuracy of preparation
- 169. Forward verified closing figures to buyer's agent
- 170. Request copy of closing documents from closing agent
- 171. Confirm buyer & buyer's agent have received title insurance commitment
- 172. Provide "Home Owners Warranty" for availability at closing
- 173. Reviews 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 check from escrow account to closing agent
- 177. Coordinate closing with seller's next purchase & resolve any timing problems
- 178. Have a "no surprises" closing so 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, etc.
- 181. Close out listing in your management program

### **Follow Up After Closing**

- 182. Answer ?s about filing claims with Home Owner Warranty company if requested
- 183. Attempt to clarify & resolve any conflicts about repairs if buyer is not satisfied
- 184. Respond to any calls & provide any information required from office files.

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