

LISTING CHECKLIST

(Draw a line when each process is completed.)

- _____ Is listing approved in writing by both owners?
- _____ Attach completed net sheet to listing and file in office.
- _____ Get correct mailing address of owners.
- _____ Explain caravans (tours) to owners.
- _____ Explain proper showing procedure to owners. Leave "Tips to Help You Get Top Dollar" with owners for a reminder.
- _____ Ask for key. Tag it. (Carry tags.) Explain and install lock box if appropriate.
- _____ Leave "Our Plan to Market Your Home" with homeowner plus several of your business cards. Have owner display them in entry area.
- _____ Inform owners that they must notify you if leaving area for more than two hours.
- _____ Have you explained advertising? (It will save unnecessary phone calls.)
- _____ Have sales manager initial listing agreement. Submit three ads with the agreement if appropriate.
- _____ Record listing in office master file and activity board and distribute to associates.
- _____ Prepare listing file folder. Place net sheet in folder. Mark expiration date in upper right hand corner of listing jacket.
- _____ Put original listing in secretary's slot for delivery to Board of Realtors.
- _____ Prepare flyer and plan distribution day.
- _____ Fill out sign order and place in proper communication line.
- _____ Prepare and distribute "new neighbor" brochures to at least 20 homes within the first seven days. Did you ask seller and buyer for permission?
- _____ Call homeowner or visit homeowner at least once a week for progress report. (Monday, 8:00 AM)
- _____ Inform homeowner of salespeople and customer reaction immediately.
- _____ Pick up cards at end of caravan day.
- _____ Work to reduce listing price if need be.
- _____ Put original listing in secretary's slot for delivery to Board of Realtors.
- _____ Prepare flyer and plan distribution day.
- _____ When listing extension is obtained, change expiration date in master file and notify Board and associates.
- _____ When price reductions or changes are obtained, record in appropriate areas immediately.
- _____ Is listing withdrawn or expired? Order removal of signs immediately. Delete in all MLS publications and communication lines and take off lock box.
- _____ One month prior to expiration date have broker send our "expiration letter". (See the textbook *How to List and Sell Real Estate*.)
- _____ Upon notification of offer, set up appointment with owners, etc.
- _____ If there is a counter offer and it is accepted by purchaser communicate this acceptance to seller immediately.
- _____ Upon acceptance put up a sold sign.
- _____ Remove lock box upon acceptance and file key in office.

- _____ Explain closing procedures to seller. Time lapses involved (loan approval, etc.). This saves phone calls.
- _____ Meet appraiser and have comparables prepared. Contact seller about appraisal appointment.
- _____ In the states where escrow applies, hand carry escrow instructions to sellers in the evening and explain.
- _____ Communicate loan approval to seller. Give approximate closing date. Explain how a closing works again. Also, what possession is expected.
- _____ Upon loan approval, order termite and other reports.
- _____ Distribute at least 20 "just solds" in neighborhood with seller's permission.
- _____ Deliver check, closing statement, and thank you to sellers at closing.
- _____ Ask seller for forwarding address and record in rolodex.
- _____ Ask for referrals.
- _____ You finished a cycle of action. Go do something FUN !!!

SALES CHECKLIST

- _____ Is purchase agreement properly filled out? (Acceptance, counter offer forms, etc.)
- _____ Do you have all initials and signatures?
- _____ Deposit monies? Who has it? Who will deposit it?
- _____ Do all parties have copies including brokers and co-brokers?
- _____ Has sales manager initialed agreement?
- _____ Record acceptance of deposit in trust fund. Record in office.
- _____ Record sale on activity board and remove from listing file.
- _____ Record sale in master file.
- _____ Make a sales folder unless it is an in-house listing. Then take that folder and add sales information.
- _____ Put a photo copy of check in file before forwarding check to proper escrow or bank account.
- _____ Send sold notice to MLS and other necessary communication lines.
- _____ Fill out in-house sales report and give to manager.
- _____ Set appointment for loan application. Shop lending institutions for best interest rates, etc.
- _____ Accompany purchaser to lender for loan application if interview hasn't already taken place.
- _____ Take copy of agreement to lender. Be prepared to answer any questions concerning property. (Taxes, present mortgages, etc.)
- _____ Have purchaser prepared to answer all loan officer's questions.
- _____ Set up appraisal with lender. Make appointments, deliver keys.
- _____ Ask loan officer to call you about buyer's loan application. Give him your card.
- _____ Communicate loan approval to buyer.
- _____ Set up closing date. Be sure everyone has times for possession and vacancy correct.
- _____ Remind buyer of funds they are to bring to closing. Tell them to bring cashier check.
- _____ Have listing agent order reports and title reports or work (double check).
- _____ Have purchaser get insurance and send a policy or binder to lender.
- _____ Accompany purchaser to closing. Pick up check at closing and deliver to sellers if applicable.
- _____ Look over checks and closing statements.
- _____ Send thank you note to loan officer and escrow officer.
- _____ Accompany purchaser first day of possession and give him keys.
- _____ Thank you to clients and get future referrals.

LPM CHECKLIST

- _____ Flip chart.
- _____ Photos (me, staff, office interior and exterior, clients, clients' homes).
- _____ Certificates (GRI certificates, MLS in good standing, code of ethics, etc.).
- _____ Track record and volume (newspaper clippings, company memos).
- _____ Explain MLS System.
- _____ Advertising (how it works).
- _____ Letters of recommendation.
- _____ Relocation affiliation.
- _____ Various forms.

OPEN HOUSE CHECKLISTS

- _____ Check location, price, market conditions and property condition.
- _____ Call seller on Tuesday for permission.
- _____ Ask permission to send invitations and serve refreshments.
- _____ Set day(s) and hours.
- _____ Ask the seller to vacate nicely.
- _____ Prepare ad for Friday pick up. (Appeal to buyer's market that the home attracts — Cozy New England Tudor to retirees or newlyweds).
- _____ Prepare brochure information sheet.
- _____ Check weather conditions.
- _____ Buy a guest register.
- _____ Prepare low cost selling devices.
- _____ Study area amenities if not your listing.
- _____ Purchase easy slice refrigerated cookies.
- _____ Make an open house kit.
- _____ Get a back up partner. "Never lock up."
- _____ Write a note to seller at end of day and lock up properly.

TEACART CHECKLIST
(Up Time)

- _____ Black box (divided by salespeople's names).
- _____ Sales staff home telephone list (taped inside or outside box).
- _____ Buyer's analysis for better service form.
- _____ Master listing file organized alphabetically according to streets.
- _____ Master sheet organized from two-bedroom on up — lowest to highest price in each category (three-ring binder).
- _____ Scissors.
- _____ Glue.
- _____ Today's paper. Circle company ads. Look up other brokers.
- _____ Criss cross directory.
- _____ Communication log (where are salespeople today? Everyone should call in before 9:30 AM).
- _____ Phone memo pad.
- _____ Pen - tied on a string to tea cart.
- _____ Prospect source sheet.
- _____ A "winning script" for telephones.

A FIZZBO CHECKLIST

- _____ Do any of my friends know this fizzbo? Ask them for assistance.
- _____ Cut out the ads every morning.
- _____ Paste the ad on a 3 x 5 card and file them by phone number.
- _____ Call and get the appointment. (Note phraseology from tape).
- _____ Arrive on time. (2 minutes early, park across street, take photo).
- _____ Walk up to door and begin your presentation.
- _____ Enter the home and ask to be shown through. (Note phraseology).
- _____ Stay in the home until rapport is established. Make notes. Pick a room.
- _____ Look for common denominators.
- _____ Don't discuss price or terms.
- _____ Follow up. (Immediate thank you note, call every week.)
- _____ Make a Fizzbo Kit. (Blank purchase agreement, escrow instructions (if applicable), deeds, "Guidelines to Market Value" form.)
- _____ Don't use threats or be obnoxious.
- _____ If he sells it himself, assist him.
- _____ Don't expect justice. Prove you can earn it. If nothing else, this is good practice.
- _____ Do you believe in realtors? (Remember: poor fact finding, wasted time, personality conflicts with customer, marital feuds, buyer's lack of confidence seller's expertise, unprofessional negotiations, lack of social life are all good reasons to convert to a realtor.)

CHECKLISTS, CHECKLISTS !!!

- _____ Check lists are the way to go, because as you check off each item you've completed, your self esteem will go up too. You'll feel great knowing you've done everything you promised. You are a person who always keeps your commitments!

- _____ Don't be afraid of problems. Don't be afraid to disclose information to the buyer or seller. The chances of transactions being kept in place will be much higher. Communicate or confront the issues with the buyer or seller in a compassionate loving manor.

- _____ The number one element of communication is INTENTION !!!
Intention . . . to determine their needs not yours. Intention . . . to find the best possible house at the best possible price for the buyer and the family.

- _____ With clear intention and communication, you will receive a recording, a closing and buyers and sellers will all be happy with their purchase *and* with your commitment and professionalism in our industry !!!

- _____ Refer to "Fallout Avoidance" and "100% Referral Business" Chapters in my book *How to List and Sell Real Estate*.

LENDER QUALIFYER

EXAMPLE:

For a family with gross annual income of \$42,000 and monthly long-term obligations of \$400 (installment debt, auto loans, credit cards, child support, etc.)

A. Gross Annual Income **\$42,000**
(Before Taxes)

B. Gross Monthly Income **\$3,500**
\$42,000 divided by 12

C. Monthly Allowable Housing Expense and Long-Term Obligations **\$1,260**
\$3,500 multiplied by .36 (36% of gross monthly income is usually allocated for principal, interest, taxes, insurance and monthly long-term obligations.)

D. Monthly Allowable Housing Expense **\$860**
\$1,260 minus \$400 (Subtract monthly long-term obligations from line C. Remainder is allowable principal, interest, taxes and insurance payment.)

NOTE: Monthly Allowable Housing Expense on line D should not exceed 28% of Gross Monthly Income on line B. If it does, enter the lesser amount on line D and continue.

E. Monthly Principal and Interest Payment **\$774**
\$860 multiplied by .90 (90% is the amount of the monthly allowable housing expense usually allocated to principal and interest payment only, excluding taxes and insurance.)

F. Estimated Mortgage Amount* **\$96,100**
\$774 divided by 8.05 multiplied by \$1,000 (8.05 is the factor for a 9% loan amortized over a 30-year term. Factors for other interest rates and terms are shown in the Interest Rate Factor Chart on the next page.)

G. Estimated Affordable Price Range **\$120,125**
\$96,100 divided by .80 (80% is the mortgage loan amount, assuming a 20% down payment. Use .90 for a 10% down payment.)

ACTUAL:

A. Gross Annual Income \$ _____
(Before Taxes)

B. Gross Monthly Income \$ _____
Line A divided by 12

C. Monthly Allowable Housing Expense and Long-Term Obligations \$ _____
Line B multiplied by 36

D. Monthly Allowable Housing Expense \$ _____
Line C minus long-term obligations or line B multiplied by .28, whichever is less

E. Monthly Principal and Interest \$ _____
Line D multiplied by .90

F. Estimated Mortgage Amount* \$ _____
Line E divided by the appropriate factor from the interest rate chart and multiplied by 1,000

G. Estimated Affordable Price Range \$ _____
Line F divided by .80 or .90 depending on down payment

Should you select an adjustable rate loan, your Sales Associate can also show you how to use this Worksheet and Interest Rate Factor Chart to determine your affordable price range and monthly payments.

This material is intended for example purposes only and is not a commitment for financing.

This work sheet is intended for use on primary residences. Your mortgage amount and price range will vary depending on the size of your down payment, the specific terms of your loan, other monthly obligations and the amount of association fees, if applicable.

*Rounded to the nearest \$100.

BUYERS' PROGRESS CHART

DATE OF SALE

TARGET CLOSING DATE

FINAL ITEM COMPLETION CHECK ▼

STEPS REQUIRED TO CLOSE	PHONE	DATE ORDERED OR SENT	DATE COMPLETION EXPECTED	DATE ACTUALLY COMPLETED	DATE CLIENT INFORMED
APPLICATION FOR LOAN					
APPRAISAL					
BANK VERIFICATIONS					
CREDIT REPORT					
EMPLOYMENT VERIFICATIONS					
INSURANCE, FIRE OR HOMEOWNERS					
LENDER FUNDS AVAILABLE					
PRELIMINARY TITLE REPORT					
REPAIRS					
TERMITE INSPECTION					
INITIAL INVESTMENT DEPOSITED					

SELLERS' NET SHEET

PREPARED FOR _____

REGARDING _____

SALES COUNSELOR _____

MANAGER'S APPROVAL _____

Date _____

SELLING PRICE . \$ _____

ESTIMATED SELLING COSTS

TITLE INSURANCE \$ _____
TAX STAMPS \$ _____
ESCROW FEES \$ _____
TERMITE INSPECTION AND REPORT \$ _____
OTHER INSPECTIONS \$ _____
PREPAYMENT PRIVILEGE, IF ANY \$ _____
REYCONVEYANCE FEE \$ _____
BENEFICIARY STATEMENT \$ _____
PRORATION OF INTEREST \$ _____
FHA OR VA LOAN DISCOUNT FEE \$ _____
DISCOUNT TO CASH OUT BUYER'S SECOND TRUST DEED . \$ _____
APPROXIMATE* TOTAL OF SELLING COSTS \$ _____ \$ _____

LOANS

(Indicate where the information was obtained by circling one of the sources for each loan.)

FIRST TRUST DEED Seller Lender Document . . \$ _____
SECOND TRUST DEED Seller Lender Document . . \$ _____
OTHER ENCUMBRANCES Seller Lender Document . . \$ _____
TOTAL ENCUMBRANCES \$ _____ \$ _____
TOTAL OF ESTIMATED SELLING COSTS AND ENCUMBRANCES \$ _____
APPROXIMATE* NET CASH TO SELLERS \$ _____

**This estimate has been prepared to assist you in computing your costs and net walkaway cash. Whenever possible, we have used the MAXIMUM charges that are expected. However, unusual circumstances may arise, and lenders, inspectors, and others may vary their charges. Therefore, these figures cannot be guaranteed.*

*Return of balance in impound account.
Proration or cancellation of fire insurance.
Proration of property taxes.
Proration of association dues.*

Date _____

BUYER'S ANALYSIS FOR BETTER SERVICE

Names of clients _____

Is this your first visit to our community? _____

Where are you folks from? _____

How long have you been looking for a home? _____

How many are in your family? _____

Then you have _____ children? _____

May I ask their names and ages? _____

Where do you live now? _____

How long have you lived there? _____

Are you investing in your home, or do you rent? _____

How is the resale market in your area? _____

May I ask where are you employed? _____

How long have you been there? _____

Have you seen any homes you really like? _____

What prevented you from owning that home? _____

How soon had you thought of making a move after you've found the right home? _____

How much time will you have to see homes today? _____

How many bedrooms would suit you best? _____

If they own now:

How much do you feel you will realize from the sale of your home? _____

Will it be necessary to sell your present home to purchase the new one? _____

Will you be converting any of your other investments to cash in order to complete the purchase of your next home? _____

If we are fortunate enough to find the right home today, will you be in a position to make a decision to proceed?

Not to be personal, but to do a better job for you, may I ask, how much of your savings do you wish to invest in your home? _____

What price range have you been considering? Better yet, since most people are concerned with their monthly outgo, how much do you feel you could comfortably invest each month in your new home, including everything?

Use on lower price range properties:

A rule of thumb most lenders use is that the monthly investment should be approximately one-fourth of a person's gross monthly income, after payments on long term bills are deducted. Are we in line here?

Please take a moment, Mrs. _ , to describe your present home to me, including all your likes and dislikes.

What are your special requirements for your next home? _____

Are there any special requirements that I haven't noted yet, such as (Suggest some of the popular amenities in your inventory) that you'd like to see in your next home? _____
