

# SERVING OUR SELLERS

## *Listing the property*

1. Make initial contact with the prospective Seller and set appointment for listing presentation
2. Conduct market research on all recently sold and currently listed properties in the subject neighborhood to assist Seller in pricing home accurately
3. Refine research to sales activity within the past 6 months, giving special attention to reported square footages, days on market, specific comparable amenities, and school and neighborhood information that may impact value
4. Determine fair market value based upon research
5. Research subject property's ownership, verifying legal description and lot size information from public tax records
6. Take preliminary photographs of subject property for presentation package, then compile and assemble Comparative Market Analysis that appraises Seller of market trends and conditions in their area
7. Present a profile outlining the brokerage reputation and the agent's experience and qualifications in the Seller's market area
8. Present the Comparative Market Analysis on subject property with information on available and sold properties within the neighborhood selling area
9. Discuss Seller's goals and expectations with specific focus on Seller's timetable demands and motivation, and review Seller's Disclosure requirements, etc.
10. Inquire about and discuss any property challenges, and make suggestions for exterior or interior cosmetic changes, improvements or pre-marketing repairs necessary to improve salability of property
11. Present Residential Marketing Plan with details about the Multiple Listing Service benefits, local and global affiliations, proposed advertising schedule, web exposure and other activities by the brokerage and agent necessary to market the property
12. Explain the agent's role in screening Buyers to assure that they are qualified to make such a purchase and providing other service that protect the Seller
13. Review and explain all listing documents and obtain Seller's signature

## *Market Preparation*

14. Measure room sizes
15. If available, review owner's survey to confirm lot size; review and discuss any other pertinent owner's information available, such as house plans, appraisals, inspection reports, lists of repairs and maintenance items (with their receipts, if possible); and verify if Seller has transferrable Termite Bond

# SERVING OUR SELLERS *CONTINUED*

16. Review completed Seller's Disclosure with Seller and determine necessity for additional disclosure forms (such as lead-based paint for older homes)
17. Gather utilities information, including all suppliers and their phone numbers (all should be included on Seller's Disclosure)
18. Discuss benefits of a Residential Service Contract and assist with application and submission, if desired
19. Agree upon and prepare all showing instructions per Seller's wishes, including alarm codes if applicable
20. Verify security system, term of service and whether it is owned or leased
21. Obtain current mortgage information including lender and loan number(s),
22. Obtain copy of Homeowner Association bylaws, verify fees and if they are optional or mandatory, and contact Homeowner Association management company for any other pertinent information
23. Prepare detailed list of property amenities included in sale noting any exclusions specified by Seller
24. Have extra key made for and install electronic lockbox as authorized by Seller. Within certain guidelines, showings may be accompanied by a Heritage Texas Properties professional marketing representative. (The showing agent arrives early and "stages" your home prior to the arrival of prospective purchasers and their agent. The property is shown and comments are promptly communicated to your listing agent.)
25. "For Sale" signs (where permitted) are put in place
26. When Seller and the agent deem the property ready to list, comprehensive exterior and interior photos are taken
27. Multiple Listing Service Profile Sheet is prepared, then uploaded to the system along with a chosen photo gallery that will appear on the Heritage Texas Properties website at heritagetexas.com, the Houston Association of Realtors website at HAR.com and many, many others.

## **Marketing the property**

28. Submit all property information to Marketing & Advertising Department
29. Prepare marketing brochure and review with Seller
30. Send mailers or flyers regarding listing to targeted mailing list
31. Promote listing to and share property information and photos with fellow agents at weekly office sales meeting where the home is presented in a visual walk-through via a PowerPoint presentation, is discussed in detail, and previewed by over 300 Heritage Texas Properties agents through our digital tour. In addition, a property home tour by the office is conducted
32. Submit property information and photos to company's Relocation Department and to participating Internet real estate sites
33. Print and reprint brochure supplies promptly as needed

# SERVING OUR SELLERS *CONTINUED*

34. Place ads in appropriate media
35. Promote and hold broker open house(s) to expose property to cooperating brokerage firms and agents
36. If appropriate, hold periodic public open houses to expose property to prospective Buyers, advertising same in Heritage Texas Properties' weekly Houston Chronicle advertising
37. Obtain feedback from Buyers' agents on all showings to determine what impressions the buyer and agent had of your house, to see if their suggestions merit changes in our marketing strategy, and to answer any questions or concerns they may have
38. Regularly prepare and submit periodic summary of marketing activity to Seller advising of showings and feedback from Buyers' agents, open house traffic and comments, and providing continuing evaluation of market conditions and suggested changes to ensure property remains competitively priced
39. Advise real estate community of all status changes, continue to promote listing with fellow agents and re-contact agents who have shown the property bringing them current on status

## ***Submitting offers & tracking buyer's loan approval***

40. If and when Earnest Money Contracts are submitted by prospective Buyers or their agents, review and evaluate offers with Seller discussing the pros and cons of each
41. Review Buyer's offer and confirm qualifications with Buyer's agent and present them with a Seller's Disclosure
42. As Seller's representative, negotiate all offers, present any and all counteroffers, set time limits for loan approval and closing date, communicate acceptance or amendments to Buyer's agent and, once agreement is reached, deliver Seller's accepted and signed contract and all addendums to Buyer's agent
43. Deliver fully signed contract to all parties, as well as to the title company (along with Buyer's earnest money) and lender
44. Provide Seller with estimate of closing costs and verify that all inspections have been ordered (structural, mechanical, plumbing, electrical and termite)
45. Update status on MLS to show property is "Option Pending" or "Pending"
46. Confirm that loan application has been made, then contact lender weekly to ensure processing is on track and all requirements are being met
47. Request final approval of Buyer's loan application in writing and forward to Seller
48. Confirm that lender will "table fund" so that Seller receives a net proceeds check at closing

# SERVING OUR SELLERS *CONTINUED*

## ***Home inspection & appraisal***

49. Coordinate Buyer's home inspection schedule with Seller, review all home inspectors' reports and the Buyer's request for repairs with Seller upon receipt
50. Convey to Buyer Seller's agreement or conditions of requested repairs and ensure compliance with those requirements within contract timetable
51. Assist Seller with selecting, scheduling and negotiating with reputable contractors or workmen to perform any required repairs
52. Schedule lender required appraisal and provide pertinent comparable sales information to the appraiser
53. Follow-up with appraiser as necessary and assist Seller in questioning appraisal report if it seems inaccurate

## ***Preparing for closing***

54. If Seller is moving to another city, refer Seller to a quality brokerage firm at their destination through our Heritage Texas Properties Relocation Department to ensure excellent service and commitment at other end
55. Confirm that all contract and amendments conditions have been met or completed and review closing checklist with Seller
56. Coordinate closing process with Buyer's agent and lender, confirm closing date and time and notify all parties, making sure to coordinate this closing with Seller's next purchase and resolve any timing problems
57. Update closing forms and files and ensure all parties have all forms and information needed to close the sale
58. Assist in solving any title problems (boundary disputes, easements, etc)
59. Coordinate with Buyer's agent to schedule Buyer's final walk-thru prior to closing
60. Research all applicable prorations for taxes, Homeowner Association dues, utilities and others and request final closing figures from the title company or attorney closing agent
61. Review closing figures to ensure accuracy and forward them to Seller and Buyer's agent
62. Request copy of closing documents from closing agent and confirm Buyer and Buyer's agent have received title insurance commitment
63. Review documents with closing agent, attend closing, provide Residential Service Contract, if applicable, and be available to address any last minute questions or issues
64. Enter closing information to Data Processing and MLS