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INTERNATIONAL REALTY

OUR WORTH

The Ways We Serve Clients

Consumers have many choices when buying or selling a home. When they seek representation by a REALTOR®, a member of the National Association of REALTORS®, they are opting for the skill, care and diligence of a professional committed to protecting their interests. This list outlines most of what duties a REALTOR commits to doing with respect to each transaction, when assisting a client who is either buying and/or selling.

Working with Buyers

Building a Relationship

1. Inform the buyer of working relationship options based on state law, the REALTOR® Code of Ethics, MLS requirements, and the broker's business policies
2. Learn buyer's wants and non-negotiable needs
3. Understand buyer's budget and financial concerns
4. Provide quality lender resources
5. Match buyer's needs with available property
6. Explain how compensation is paid, who pays it and what buyer's options are
7. Explain federal and state fair housing laws
8. Explain what to look for in applicable property disclosures
9. Inform buyer that you will always disclose all known material defects
10. After ensuring buyer understands what is done for them, how it is done, and the benefit to them, obtain signatures on the buyer representation agreement
11. Reassure buyer that personal information will remain confidential
12. In accordance with state law, provide information on checking the sex-offender registry and crime statistics for the neighborhood
13. Educate buyer about executing a buyer representation agreement
14. Reiterate working relationship based on state law, the REALTOR® Code of Ethics, and the broker's business policies
15. Discuss available resources that buyer can check to learn more about prospective neighborhoods

Preparing the Buyer

10. After ensuring buyer understands what is done for them, how it is done, and the benefit to them, obtain signatures on the buyer representation agreement.
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13. Educate buyer about executing a buyer representation agreement.
14. Reiterate working relationship based on state law, the REALTOR® Code of Ethics, and the broker's business policies.
15. Discuss available resources that buyer can check to learn more about prospective neighborhoods.
16. Explain timeline for house hunting, mortgage approval, and closing.
17. Explain local market and how it impacts the buyer.
18. Show statistics on what percentage of list price sellers in the area are currently receiving.
19. Inform buyer of what home features are popular.
20. Identify current average days on market.
21. Share dangers of using price-per-square-foot to determine home values.
22. Explain the concept of absorption rate and how it impacts the buying process

23. Indicate current listing months of market inventory
24. Share estimated potential out-of-pocket costs to complete the transaction
25. Assist buyer in analyzing the loan estimates
26. Verify buyer's ability to purchase by ensuring they're prequalified
27. Help buyer account for the complete costs of homeownership
28. Prepare lender for listing agent calls
29. Help buyer select for viewing only those homes that fit their needs
30. Review sample sales contract so buyer is prepared when it comes time to make an offer

Showing Properties

31. Schedule showings and provide access to all MLS-listed properties
32. Educate buyer on the immediacy of new listings appear in MLS and the lag time for them to appear on some websites
33. Collaborate with buyer on properties they may have learned about through their sphere of contacts
34. Research and assist on all unlisted properties the buyer wishes to see
35. Preview properties prior to showing if needed
36. Network with other agents to source properties not yet in MLS
37. Contact homeowners in focus areas to see if they are considering selling
38. Set up automated email alert system through MLS that notifies buyer of potential properties
39. Arrange tour of targeted market areas
40. Provide resources containing neighborhood information on municipal services, schools and other local amenities
41. Inform buyer of aspects such as nearby venues or operations that may result in issues that could impact value
42. Check applicable zoning and building restrictions
43. Help buyer decipher public property and tax information
44. Collect and share pertinent data on values, taxes, utility costs and other carrying costs
45. Help buyer identify top choices

Negotiating Offers

46. Prepare buyer to have the most attractive offer in the current marketplace
47. Prepare a comparative market analysis in advance of making an offer
48. Use hyperlocal expertise and strong communication skills to help bring the most successful offer
49. Explain common contract contingencies, and include approved protective clauses in the purchase offer
50. Ensure buyer receives and understands all state- and federally required disclosures forms
51. Prioritize contract negotiation goals with buyer
52. Prepare buyer for multiple-offer situation
53. Write offer that has a reasonable chance of being accepted
54. When approved by buyer, use strategies such as an escalation clause to maintain a competitive offer
55. Recommend optional contingencies and explain the pros and cons of using them
56. Negotiate buyer's offers to arrive at the best price and terms

Facilitating Close

57. Provide options for home inspector, title company, appraiser and mortgage lender
58. Review and discuss home inspection concerns, and negotiate repair requests
59. Guide buyer on meeting all contract deadlines
60. Advise buyer to review the settlement statement
61. Inform buyer of need to transfer utilities to the new residence



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62. Schedule final walk-through and accompany buyer
63. Ensure appraisal has been ordered and notify buyer of date
64. Assist buyer in reviewing appraisal report
65. If appraisal report affects financing, discuss the possibility of requesting a reconsideration of value
66. Confirm clear-to-close with lender
67. Ensure all parties have all forms and information needed to close the sale
68. Confirm the closing location, date and time
69. Explain flood and title insurance to buyer
70. Order any surveys needed
71. Order title search
72. Confirm status of loan funding
73. Check addendums and alterations for agreed terms
74. Review buyer's closing statement to ensure accuracy
75. Explain wire fraud risks and remind clients to verify all wiring instructions before transferring funds
76. Double-check property tax, homeowner association dues, utility and applicable prorations, if relevant
77. Request final closing figures from closing agent
78. Carefully review closing figures to ensure accuracy
79. Receive and carefully review title insurance commitment with buyer
80. Advise buyer on re-keying locks or installing smart locks
81. Help buyer consider a one-time cleaning service or landscaping before moving day
82. Review documents with closing agent
83. Support buyer in final closing activities

Working with Sellers

Pre-existing

1. Confirm prospective seller's needs and make appointment for a listing presentation
2. Research comparable properties
3. Research sales activity from MLS and public records data
4. Research average days on market for property of this type, price range and location
5. Download and review property tax roll/assessor info
6. Prepare preliminary comparative market analysis to establish fair market value
7. Obtain copy of subdivision plat/complex layout
8. Research property's ownership, deed type, and public record information for lot size and dimensions
9. Research and verify legal description
10. Research property's land use coding, zoning and deed restrictions
11. Verify legal names of owner(s) in county's public property records
12. Prepare listing presentation package with above materials
13. Perform exterior curb appeal assessment of subject property
14. Compile a formal file on property
15. Review Obsolete Property Rehabilitation Act (OPRRA) report from township for all permitted records

Listing Management

16. Give overview of market conditions and projections
17. Tour property
18. Present your company's profile and niche in the market
19. Present preliminary CMA, including comparable properties, sold properties, and current and expired listings
20. Discuss marketing goals with seller
21. Explain market power and benefits of MLS marketplaces

22. Explain power of web marketing, IDX and realtor.com®
23. Offer pricing strategy with updates to CMA based on tour of home, upgrades, professional judgment and current market conditions
24. Explain the work you do behind the scenes and your availability on weekends
25. Explain your role in screening for qualified buyers and protecting seller from curiosity seekers
26. Explain transaction and agency brokerage relationship
27. Review and explain all clauses in listing contract and addendum and obtain seller's signature once property is under listing agreement
28. Review current title information
29. Gather square footage and measure overall and heated square footage
30. Measure interior room sizes
31. Note all unrecorded property liens, agreements, or easements
32. Obtain house plans, if applicable and available
33. Confirm lot size via owner's copy of certified survey, if available
34. Discuss showing-times with seller and prepare showing instructions for buyer's agents
35. Discuss possible buyer financing alternatives and options with seller
36. Review current appraisal if available
37. Identify homeowner association manager if applicable
38. Verify homeowner association fees—mandatory or optional
39. Order copy of homeowner association bylaws
40. Research electricity supplier's name and phone number
41. Have utility companies provide average utility usage from last 12 months
42. Research and verify city sewer/septic tank system/well status
43. Research/verify natural gas availability, supplier's name and phone number
44. Verify security system and current terms of service
45. Verify if seller has transferable termite bond
46. Ascertain need for lead-based paint disclosure
47. Detail property amenities and assess market impact
48. Prepare detailed list of property's inclusions and conveyances
49. Compile list of completed repairs and maintenance items
50. Explain benefits of homeowner warranty
51. Assist sellers with completion and submission of homeowner warranty application
52. Place homeowner warranty in property file for conveyance at time of sale
53. Have extra keys made for lockbox
54. Verify if property has rental units involved
55. If the property does have rental units, make copies of all leases for retention in listing file
56. Verify all rents and deposits
57. Inform tenants of listing and discuss how showings will be handled
58. Arrange for installation of yard sign
59. Provide suggestions on curb appeal and décor to improve salability
60. Load listing into transaction management software program
61. Prepare profile sheets for MLSs and enter property data into local MLS databases
62. Proofread MLS database listings for accuracy, including proper placement in map
63. Add property to company's active listings list
64. Provide seller copies of listing agreement and MLS profile sheets within 48 hours or within required time of MLS
65. Take additional photos for upload into MLS and use in marketing
66. Create print and internet marketing with seller's input
67. Coordinate showings with owners, tenants and other agents
68. Install and program electronic lockbox if authorized
69. Prepare mailing and contact list, and generate mail-merge letters



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70. Order "just listed" labels and reports
71. Prepare fliers and feedback reports
72. Review comparable listings regularly to ensure property remains competitive
73. Prepare marketing brochure for seller's review
74. Arrange for printing or copying of marketing brochures or fliers
75. Place marketing brochures in all company agent mailboxes
76. Upload listing to company and agent internet site, if applicable
77. Mail out "just listed" notice to neighborhood residents
78. Advise network referral program of listing
79. Provide marketing data to buyers coming from referral network
80. Provide special feature cards for marketing, if applicable
81. Submit ads to company's participating internet real estate sites
82. Reprint/supply brochures promptly as needed
83. Send feedback emails to buyer's agents after showings
84. Review weekly market study
85. Discuss showing feedback with sellers
86. Set up marketing reports on showing-time application and company website
87. Place regular weekly update calls to seller to discuss marketing and pricing
88. Promptly enter price changes in MLS

Offers

89. Receive and review all offer-to-purchase contracts submitted by buyers or buyer's agents
90. Explain merits and weaknesses of offers, being sure to factor in our conscious bias
91. Contact buyer's agents to review buyer's qualifications and discuss offer
92. Deliver seller's disclosure upon request
93. Evaluate offer(s) and prepare net sheet for owner for comparison purposes
94. Confirm buyer is prequalified by calling loan officer
95. Obtain buyer's pre-qualification letter from loan officer if not submitted with offer

Contracts

96. Negotiate all offers per seller's direction on seller's behalf, and set time limit for loan approval and closing
97. Prepare counter-offers and amendments; convey to buyer's agent
98. Create spreadsheets for easy review of multiple bids
99. Email or send contract and addendums to closing agent
100. When offer-to-purchase contract is accepted, deliver to buyer's agent
101. Record and promptly deposit buyer's earnest money in escrow account
102. Disseminate under-contract showing restrictions as seller requests
103. Deliver copies of fully signed offer-to-purchase contract to seller and lender
104. Advise seller of additional offers submitted between contract and closing
105. Change MLS status to sale pending
106. Update transaction management program to show sale pending
107. Provide credit report information to seller if property will be seller-financed
108. Coordinate with lender on discount points being locked in with dates
109. Confirm verifications of deposit and buyer's employment have been returned
110. Follow loan processing through to the underwriter
111. Add lender and other vendors to your management program so agents, buyer and seller can track progress of sale
112. Contact lender weekly to ensure processing is on track
113. Relay final approval of buyer's loan application to seller

Home and Other Inspections

114. Coordinate with seller for buyer's professional home inspection
115. Review home inspector's report
116. Enter completion into transaction management tracking program
117. Ensure seller's compliance with home inspection clause requirements
118. Help seller identify contractors to perform any required repairs
119. Oversee required repairs, if needed
120. Deliver unrecorded property information to buyer
121. Handle septic system and well flow reports, and assess any possible impact on sale
122. Verify termite inspection ordered
123. Verify mold inspection ordered, if required

Appraisal

124. Work with seller and lender to schedule appraisal
125. Provide appraiser any comparable sales used in market pricing
126. Assist seller in questioning appraisal report if it falls below the contract price

Processing for Closing

127. Enter completion into transaction management program
128. Ensure contract is signed by all parties
129. Coordinate closing date and time with buyer's agent and lender
130. Update closing forms and files
131. Ensure all parties have all forms and information needed to close the sale
132. Assist in solving title problems or obtaining death certificates
133. Work with buyer's agent in scheduling buyer's final walk-through prior to closing
134. Double-check all tax, homeowner association dues, utility, and applicable prorations
135. Request final closing figures from closing agent
136. Review closing figures to ensure accuracy of preparation
137. Confirm buyer and buyer's agent have received title insurance commitment
138. Provide homeowner warranty for availability at closing
139. Forward closing documents to absentee seller as requested
140. Review docs with closing agent
141. Ensure no surprises so seller receives net-proceeds check at closing
142. Refer seller eligible agents at their destination
143. Change status to Sold in MLS, entering sale date, price, selling broker, and any other required information

Follow-Up

144. Share the warranty paperwork for claims in the future
145. Attempt to clarify and resolve any conflicts about repairs
146. Respond to any calls and provide any information required from office files
147. If a rental, verify all deposits and prorated rents are reflected accurately on the closing statement
148. Close out listing in transaction management program