

The top
150

things Real Estate agents do to

earn their compensation



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 POWER AGENT™



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There's no doubt that each licensed Real Estate Agent will go about their daily business a little differently when compared to other agents. There are many standard day-to-day processes and procedures, and then there are other transactions that require a little extra effort and finesse to successfully close.

That being said, there is an abundance of common tasks that all Real Estate Agents do to earn their commission and complete a successful residential real estate transaction. The following list includes typical tasks they execute, certain research steps, and many procedures and processes that need to go smoothly right through to the closing ... and beyond!

Most importantly, these 150 things **reflect the level of skill, attention to detail and knowledge that's required in today's real estate world.**

Why does this matter? Because it underscores the importance of getting the right help and guidance from someone who has the right experience. That someone is a **Licensed Real Estate Agent.**

Pre-Listing Activities

1. Schedule a listing presentation with the homeowner/s
2. Go over any pre-appointment questions that may need to be answered
3. Begin researching comparable listings
4. Check comparable properties; those with similar type, location, and price range
5. Use MLS and public records databases to find sales activity for the past 18 months
6. Find property tax roll information
7. Establish a fair market value based on a Comparable Market Analysis
8. Get a copy of the property's complex layout or subdivision plan
9. Verify the property's deed type and ownership
10. Confirm lot size and dimensions through public records
11. Verify the property's legal description
12. Look into the property's deed restrictions and/or land use code
13. Check the property's zoning requirements and current use
14. Use public records to verify the legal names of the owner(s)
15. Do an exterior curb appeal assessment of the property
16. Put together a formal file with all the property details and any relevant information
17. Verify school district and public schools in the area
18. Prepare and finalize the listing presentation package
19. Follow up with the homeowner to confirm the listing presentation time and details
20. Go over the listing appointment checklist to make sure all necessary steps are complete

Listing Appointment Presentation Process

21. Give basic overview to homeowner of the current local market conditions
22. Present CMA results, which may include current listings on market, and sold properties
23. Present pricing strategy based on current market conditions
24. Go over seller's goals to make sure you market the property effectively
25. Discuss the benefits of using the Multiple Listing Service
26. Explain the importance of using internet and social media marketing
27. Discuss availability and communication preferences, including on weekends
28. Explain how agents help qualify a serious buyer vs a "looker"
29. Discuss the different types of agency relationships
30. Review and go over any clauses that are in the Listing Contract and Addendum and get the sellers signature once the property is under a listing agreement
31. Review and confirm the current title information
32. Measure the overall square footage, including any heated areas
33. Measure the size of the interior rooms of the listing property
34. Take photographs of the property
35. If the seller has a copy of a certified survey, confirm the property lot size
36. Be sure to make a note of any unrecorded agreements, easements and property lines
37. If available, obtain the house plans
38. Look over and review the house plans and make a copy
39. Work with the seller to agree on a showing time window and prepare showing instructions for the buyer's agents

40. Find and obtain any current mortgage loan information, which could include companies and loan account numbers to have handy for the title company
41. Work with the lender to verify current loan information for the title company
42. Confirm any loan information and any other special requirements
43. Discuss buyer financing alternatives and other options with the seller
44. Review the current appraisal of the property, if available
45. If possible, verify the Home Owners Association manager
46. Verify and confirm any Home Owners Association fees, including the current annual fee and any other fees that could be mandatory or optional
47. Conduct research into electric suppliers' names and phone numbers, as well as electricity availability
48. Calculate what the average utility usage was from the previous 12 months
49. Conduct research into and confirm the city's sewer and septic tank information
50. Calculate what the average water rates or fees were from the previous 12 months
51. Conduct research into and confirm the availability of natural gas, as well as the supplier's name and phone number
52. Look into and verify the security system if there is one and find out current terms of service and if it's owned or leased
53. Verify that the seller has a transferable Termite Bond
54. Prepare and finalize a detailed list of the property's amenities and assess its market impact
55. Prepare and finalize a detailed list of the property's Inclusions and Conveyances with the Sale

56. Prepare and finalize a list of any completed repairs or other maintenance items
57. If the property is vacant, send the seller a Vacancy Checklist
58. Provide an explanation to the seller about the benefits of Home Owner Warranty
59. Work with the seller to complete and submit a Home Owner Warranty application
60. After the Home Owner Warranty application gets approved, include it in the property file for conveyance at the time of sale
61. Get an additional key made for the lockbox
62. Verify if the property has any rental units included
63. If it does: make copies of all the leases for retention in the listing file
64. If it does: verify and confirm all rent and deposit details
65. If it does: inform the tenants of the listing and discuss how showings are going to be handled
66. Arrange and schedule the installation of a yard sign
67. Work with the seller to complete the seller's disclosure form
68. Develop and finalize a New Listing checklist
69. Review the curb appeal assessment results with the seller and provide any suggestions
70. Review the results of the interior décor assessment with the seller and provide suggestions to help shorten the time the property is on the market



Entering Property into the MLS Database

71. Prepare the MLS Profile Sheet and make sure the listing data is accurate
72. Input the property data from the Profile Sheet into the MLS listing database
73. Double-check the MLS database listing for accuracy, which can include having the proper placement in the mapping function
74. Add the property to the Active Listings list
75. Provide the seller with a signed copy of the Listing Agreement and the MLS Profile Sheet within 48 hours
76. Take extra photos to include in the MLS listing and in other marketing material

Marketing the Listing

77. Create ads for print and online
78. Work with the seller, tenants, and other realtors to coordinate showings, and make sure to return all calls regardless of when they were received
79. If authorized by the seller, install an electronic lockbox
80. Prepare and finalize a mailing and contact list
81. Write and mail-merge letters directly to your contact list
82. Regularly review comparable MLS listings to make sure the property is competitive when it comes to terms, price, availability, and conditions
83. Finalize the property marketing brochure and arrange for it to be printed or copied
84. Deliver the property marketing brochures to company agents' mailboxes



85. If available, upload the property listing to the brokerage website
86. Send a "Just Listed" notice to residents of the neighborhood
87. Let the Network Referral Program know about the listing
88. Provide relevant marketing data to any buyers that are coming through international relocation networks
89. Provide relevant marketing data to any buyers that are coming from a referral network
90. If applicable, create and provide Special Feature cards for marketing
91. Submit or take out advertisements on participating real estate websites
92. Make sure to convey any price changes promptly to internet groups
93. Re-print or re-supply brochures as needed
94. Make sure any loan information gets reviewed and updated in MLS as required
95. Make sure to send feedback requests to any buyer's agents after a showing
96. Review comparables to stay up-to-date on any changes
97. Discuss any feedback from showing agents with the seller
98. Regularly update your seller and discuss marketing and pricing strategies
99. Make sure to enter any price changes in the MLS database as soon as possible

The Offer and the Contract

100. Review all the Offer to Purchase contracts that were submitted by a buyer or a buyer's agent
101. Evaluate the offers and prepare a net sheet for the seller to compare
102. Work with the seller to better understand the offers, finding the merits and weaknesses of each
103. Contact the buyer's agent to review the buyer's qualifications and discuss the offer in greater detail
104. Confirm details that the buyer is pre-qualified by contacting a loan officer
105. Assist seller in obtaining a pre-qualification letter
106. Assist the seller in negotiating offers, making sure to set a time limit for the close date and loan approval
107. Review, prepare and convey any counteroffers, amendments, or acceptance to the buyer's agent
108. Deliver copies of the contract and any addendums to the Lender
109. Deliver the Offer to Purchase contract to the buyer's agent after it's accepted and signed by the seller
110. Make a record of and deposit any earnest money in an escrow account
111. Disseminate any Under-Contract Showing Restrictions as the seller requests them
112. Finalize and deliver copies of the fully signed Offer to Purchase contract to the seller

- 113. Work with the seller to handle any additional Offers to Purchase that are submitted between the contract and closing times
- 114. Update the property listing status to "Sale Pending" on MLS
- 115. Update the transaction management program to show "Sale Pending"
- 116. If needed, work with the buyer to help obtain financing and follow up as needed
- 117. Make sure to deliver any unrecorded property information to the buyer and seller
- 118. If needed, coordinate home inspections



Tracking the Loan Process

- 119. Confirm with the loan officer that the loan application is moving forward in a timely manner
- 120. Stay in contact with the lender on a weekly basis to ensure processing is on track
- 121. Share the final approval of the buyer's loan application with the seller

Home Inspection Process

- 122. Work with the seller to coordinate the buyer's professional home inspection
- 123. Review the report from the home inspector, if available
- 124. Make sure that the seller complies with any Home Inspection Clause requirements
- 125. Work with the seller to identify and recommend trustworthy contractors to perform any required repairs
- 126. If needed, oversee the completion and negotiate payment for any required repairs on the seller's behalf

The Appraisal Process

- 127. Coordinate access to the property for the appraisal walk-thru
- 128. Provide any comparable sales that were used in market pricing to the appraiser
- 129. Follow-up with Lender on the status of the appraisal
- 130. If appraisal deficiency, work with the buyer and seller to remedy

Preparing for the Closing

- 131. Work with the buyer's agent and lender to coordinate the closing process
- 132. Update any relevant closing forms and files
- 133. Make sure all relevant parties have the correct forms and information to close the sale
- 134. Submit any repair bills to the closing company for payment
- 135. Confirm the details for the closing date and time, and notify all the relevant parties
- 136. If needed, assist with any title problems, such as boundary disputes or easements, or help with getting death certificates
- 137. Work with the buyer's agent to schedule and conduct the buyer's final walk-through before closing
- 138. Research and compile a list of any tax, homeowners association, utility, and other applicable prorations



139. Work with the closing agent and request final closing figures
140. Examine and analyze the closing figures to ensure accuracy of preparation
141. Confirm with the buyer and their agent that they have received title insurance commitment
142. Examine and analyze the closing figures to make sure there are no errors
143. Forward the closing documents to the seller for review
144. Review the closing documents with the closing agent or attorney
145. Provide the closing agent with the earnest money deposit check from the escrow account
146. Work with the seller to coordinate the closing with their next purchase and fix any timing issues
147. Make sure the seller receives a net proceeds check at closing by having a "no surprises" closing
148. If needed, refer the seller to an experienced agent in their new destination
149. Update the property listing on MLS to "Sold", and enter the sale date, the price, the selling broker, and the agent's ID information
150. Close out the listing in the transaction management tracking software

Did you realize Real Estate Agents did so many things?!

Many homeowners or homebuyers don't fully understand the true value that a Real Estate Agent can provide throughout the entire real estate transaction.

While this is already quite a long list, many agents may even provide a variety of additional services! Why? Because every real estate transaction is a little bit different than the last.

Some transactions won't require all of these steps before closing, but because unexpected situations and complications can happen quickly, it's far better to work with an agent that can make an intelligent and informed decision on what to do next.



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