

Sales Protocol: Steps to complete an offer and go under contract.

Though not all inclusive, these are office policy guidelines to be followed when selling a property.

All parties sign and initial (use **dark pen**) all documents including:

- Sales Contract
- If Dual: parties initial *Confirmation of Consent to Dual Agency* section of contract.
 - Complete Dual Agency Form (Agents sign as well)
- Seller's Disclosure
- Radon disclosure (Agents sign as well)
- Mold Disclosure (not 'required' but common practice. most agents don't offer this so ask)
- Lead Paint Disclosure (only for properties after 1978, Agents sign as well)
- FHA/VA (sometimes called 903, Agents sign as well)
- Short Sale Form (only for Short Sales)
- City Occupancy Disclosure (you need to contact the city and ask if this is needed)

Office (use this checklist)

- Input into Contract database (print Property Sales Info Sheet and verify all information).
- Make a copy (for you) then scan the: Sales Info Sheet + Contract + EM check + Addendums.
- Email or fax copy of: Sales Info Sheet + Contract + EM check + Addendums to your client.
- Email or fax copy of: Sales Info Sheet + Contract + EM check + Addendums to other agent.
- Email or fax copy of: Sales Info Sheet + Contract + EM check + Addendums to both attorneys.
- Email or fax copy of: Sales Info Sheet + Contract + EM check + Addendums to buyer's lender.
- Contract and addendums, EM check and sales information sheet go into the file cabinet. (NOTE: If our listing the originals need to be placed in the file cabinet.)
- Copies of the Sales Info Sheet + contract + EM check + addendums (and original check if our listing) get placed in the bookkeeping folder.

Important:

All correspondence you receive from an attorney, lender, home inspector, etc. must be placed in the file cabinet. If it is our listing update the MLS and the Listed database to indicate the property is under contract.

Provide association bylaws and docs to your client's attorney.

Make sure home inspection gets completed.

Make sure appraisal gets completed.

DO NOT place copies of checks in the file that you receive with offers (on your listings). It does not count unless actually in our possession. Several times agents have gone so far as to complete Disbursement Forms without the buyer ever sending us the EM. This is your responsibility to make sure that earnest money is sent in and you complete the earnest money receipt form.

If a property closes based on you indicating we had EM when in fact we did not have it that shortfall will be solely the responsibility of the agent to make the clients and RealStar whole for any financial discrepancies.

Inform your client what will happen next. Send them something like this.

For Sellers:

"Please note they will be doing an inspection on ____ at ____ o'clock. The buyer agent and the inspector will be there. Make sure the alarm is off and that you stay out for 2.5 - 3 hours of time."

"Expect them to do a radon test too. Make sure the home is closed up i.e. no open windows for 24 hours prior to the inspection and for 48 hours while the radon testing is going on. You can come and go but do not leave doors open for extended periods of time. Do not use any 'venting' systems during the testing time. That is, no dryer, no bathroom fans, no cook top fans etc or anything that vents to the outside air as it will draw bad air up from the basement. Once the inspector picks up the monitoring system you can run all those things again."

For Buyers:

See www.RealStar/resources.php