



What do REALTORS® do for me?

Why was this list prepared?

Surveys show that many homeowners and house buyers are not aware of the true value a REALTOR® provides during the course of a real estate transaction.

At the same time, REALTORS® have generally assumed that the expertise, professional knowledge and just plain hard work that go into bringing about a successful transaction were understood and appreciated.

Many of the important services and steps are performed behind the scenes by either the REALTOR® or the brokerage staff and traditionally have been viewed simply as part of their professional responsibilities to the client. Without them, the transaction could be in jeopardy.

Listed below are many of the typical actions, research steps, processes and review stages necessary for a successful residential real estate transaction.

Comprehensiveness

This list is by no means complete, as these services may vary within each brokerage and each market. REALTORS® routinely provide a wide variety of additional services that are as varied as the nature of each transaction.

Not all transactions require all of these steps. However, given the unexpected complications that can arise, it's far better to know about a step and make an intelligent, informed decision to skip it, than to not know the possibility even existed.

The REALTOR® Commitment

Through it all, the personal and professional commitment of the REALTOR® is to ensure that a seller and buyer are brought together in an agreement that provides each with a “win” that is fair and equitable.

The motivation is easy to understand. For most brokerages, they receive no compensation unless and until the transaction is complete.

A Variety of Choices

The variety of brokerage business models in today's real estate industry affords the homeowner a greater range of options than ever before.

Regardless of which option is chosen, the homeowner should understand exactly what services will, or will not be provided prior to signing a Listing Agreement, Buyer Representation Agreement or otherwise engaging the services of a REALTOR®.

Why Use a REALTOR®?

Both trademarked logos can only be used in Canada by members of the Canadian Real Estate Association (CREA) who accept and respect a strict [Code of Ethics](#). The MLS® database is operated by a number of member boards in various provinces and by real estate boards belonging to the New Brunswick Real Estate Association (NBREA). The boards provide an ongoing inventory of available properties and ensure maximum exposure of properties listed for sale. Most resale homes in New Brunswick are listed and sold through the MLS® Systems of a member real estate board.

The Role of the REALTOR®

The typical actions, research steps, procedures, processes and review stages taken by a REALTOR® to complete a successful residential real estate transaction depend on the transaction. Some tasks may take minutes, hours, or even days to complete, while some may not be needed.

These tasks reflect the level of skill, knowledge and attention to detail required in today's real estate transaction, understanding the importance of having help and guidance from someone who fully understands the process – a REALTOR®.

REALTORS® are pledged to uphold the stringent, enforceable tenets of the REALTOR® [Code of Ethics](#) in their professional dealing with the public. Remember, not every real estate registrant holds REALTOR® membership or MLS® access; make sure yours does!

Pre-Listing Activities

1. Make appointment with seller for listing presentation.
2. Send seller a written or email confirmation of listing appointment and call to confirm.
3. Review pre-appointment questions.
4. Research all comparable currently listed properties.
5. Research sales activity in the area from MLS® database.
6. Research days-on-the-market for similar properties, location and price.
7. Review property tax roll information.
8. Prepare Comparative Market Analysis (CMA) to establish fair market value.
9. Research property's ownership and how it is held (deed).
10. Check municipal tax records for lot size.
11. Verify the legal description from public records.
12. Check Planning Department of municipal offices for current zoning.
13. Check for land use restrictions or special zoning.
14. Verify legal names in the Registry Office (or deed).
15. Prepare listing presentation with researched materials.
16. Drive by the property to assess the curb appeal, compare with others in neighbourhood.
17. Start formal office file on the property.

18. Confirm school district and effect of schools on the property value.
19. Determine whether property is subject to a shoreline road allowance (if applicable).
20. Review all pertinent information ensure that it's complete.

Listing Appointment Presentation

21. Explain the various agency relationships using Working with a REALTOR® pamphlet and get acknowledgement that this has been reviewed with the seller.
22. Give the seller an overview of current market conditions and projections.
23. Review sales representative and brokerages credentials and accomplishments.
24. Review and confirm all legal descriptions and ownership details.
25. Measure exterior and establish the square footage above grade.
26. Confirm lot size from owner's survey – if no survey is available, make a note on the listing.
27. Note any lot line fencing, easements and variances.
28. Discuss with the seller the possibility of seller take back (STB) and other options.
29. Review any appraisals that may have been made.
30. Present CMA to the seller including comparable sold properties, current listings and expired listings.
31. Offer pricing strategy based on experience and current market conditions.
32. Discuss a marketing plan to meet the goals of the seller.
33. Explain the advantage and power of the Multiple Listing Service®.
34. Explain the use and power of web marketing and www.realtor.ca.
35. Explain the work both the salesperson and the brokerage do behind the scenes and availability at night and on weekends.
36. Explain the sales professional's role in taking calls and screening for qualified buyers and curiosity seekers.
37. Present and explain the strategic master marketing plan.
38. Review and explain the Listing Agreement and obtain the signature of the seller – provide the seller(s) with copies.

Once the Property is Listed

39. Measure and record all room dimensions.
40. Obtain house plans if available.
41. Make a copy of any house plans.
42. Copy survey and retain in listing file.
43. Advise seller of how showing appointments will be made.
44. Prepare instructions for salespeople showing the property and confirm with the seller the best times to show to prospective buyers.
45. Have Mortgage Verification Forms signed and submitted to mortgagee.
46. Verify with lender any penalties, terms and current rates and if the mortgage can be discharged.
47. Check on whether the existing mortgage can be assumed and under what terms.
48. Confirm any Condominium Fees or Homeowner Association fees currently in effect.
49. Get a copy of the Condominium bylaws, if applicable.
50. Confirm supplier of hydro or any other provider of this utility.

51. Calculate utility usage for the past 12 months from seller's records.
52. Verify the availability of any septic bed layout or permits at time of installation.
53. Water – if municipal, check on rates for the past 12 months.
54. Well water – confirm well status and have Health Unit test so remedial steps can be taken if required. Advise of any abandoned wells on the property and put on the listing.
55. Determine natural gas, heating oil or propane supplier's name and telephone number.
56. Note on listing any rented appliances i.e. hot water tank, furnace, etc.
57. Verify security system – owned, rented, terms and service terms.
58. Ascertain if any lead-based paint, asbestos insulation, UFFI or other latent defects need to be disclosed.
59. Prepare a list of property features such as pool, sauna, whirlpool, landscape pools and special plants.
60. Prepare a list of chattels included or excluded from the sale of the property.
61. Compile a list of recent improvements, repairs or maintenance.
62. Send letter to seller if property is vacant to advise insurance company.
63. Explain the advantages of a lock box and have extra keys made.
64. Verify if property has rental units. If so:
 - a. Inquire as to whether they comply with the zoning by-law, fire and electrical safety.
 - b. Make copies of all rental agreements,
 - c. Determine ownership of any appliances and other chattels.
 - d. Verify and list all rental amounts and deposits held.
 - e. Inform tenant of the listing and discuss how showings will be handled.
65. Arrange for installation of For Sale sign.
66. Assist seller with filling in the seller Property Information Statement.
67. Give the seller a blank copy of the Agreement of Purchase and Sale and discuss it with them.
68. Explain the offer presentation process and possibility of multiple offers.
69. Discuss the type of conditions that will likely be included in an offer to purchase.
70. Discuss results of Curb Appeal Assessment, Interior Décor Assessment and discuss ways to improve appearance for showings.
71. Arrange for Office Tour/Real Estate Association Tour and report comments back to seller.
72. Load listing into personal database for transaction management.

Entering Property in Multiple Listing Service® Database

73. Prepare and check MLS® data input sheet.
74. Upload to Real Estate Board – MLS® Data Input.
75. Proofread listing as it appears on www.realtor.ca.
76. Take additional photos for uploading to MLS® and for use in flyer. Talk to seller about virtual tour possibilities.

Marketing the Listing

77. Create both print and internet ads with seller's input.
78. Co-ordinate showings with the owner, tenants and other REALTORS®. Return all calls – weekends included.
79. Install lockbox if authorized by the owner.

80. Prepare personal mailing and contact list.
81. Generate mail merge letters to contact list.
82. Order “Just Listed” cards and handouts.
83. Prepare flyers and feedback faxes.
84. Constantly review MLS® listings to ensure property remains competitive in price.
85. Prepare property marketing brochure for seller’s approval.
86. Arrange for printing of approved brochure and distribution.
87. Distribute property brochure to all company salespeople.
88. Mail out “Just Listed” notices to the immediate neighbourhood residents.
89. Advise company Network Referral Program of the listing.
90. Provide marketing data to buyers coming through international relocation.
91. Provide marketing data to buyers from referral network.
92. Submit ads to company’s internet site.
93. Price changes promptly conveyed to all databases and internet groups.
94. Reprint supply of brochures as required.
95. Update mortgage information as available to all marketing facilities.
96. Follow-up on feedback emails and faxes sent to representatives who have shown the property.
97. Discuss feedback from showing representatives with the seller to determine if changes are required to accelerate the sale.
98. Place regular weekly update calls to the seller to discuss marketing activity and results.
99. Receive and review all Offers to Purchase submitted by buyers and buyers’ representatives.
100. Evaluate offer and prepare a “net sheet” on each for owner comparison.
101. Counsel owners on each offer – explaining merits and weaknesses of each.
102. Contact buyer’s representative to discuss qualification and motivations of their client.
103. Fax/deliver Residential Property Disclosure Statement (RPDS) to buyer’s representative or buyer prior to offer if possible.
104. Confirm that buyer is qualified by Mortgage Officer.
105. Obtain pre-qualification letter from Mortgage Officer.
106. Negotiate all offers on seller’s behalf, setting condition time limits and closing date.
107. Prepare and convey all counter offers, acceptance and/or amendments to buyer’s representative.
108. Fax copies and mail originals of all documents to lawyer for the seller.
109. When Offer to Purchase is settled and finalized by the seller, deliver to the buyer’s representative leaving a true copy with the owner.
110. Deliver deposit to Trust Account as soon as practicable.
111. Provide a copy of the executed agreement to the office for filing in the deal file.
112. Advise and counsel owner on handling of offers while the original transaction is pending i.e. days to meet conditions in first offer and procedures.
113. Update personal transaction program indicating *sale pending*.
114. Assist buyer in applying for financing, if applicable.
115. Arrange for appraiser to inspect the property and give any information including comparables, survey copy, etc.
116. If STB – get Credit Report of buyer for seller and review it with him/her.
117. Order Septic Tank inspection, if applicable.
118. Deliver water test results from Health Unit to mortgage company.
119. Arrange other inspections as required by financial institution and/or insurance company i.e. mould, termite, WETT inspection, etc.

Mortgage Tracking

- 120. Contact lender regarding mortgage application progress.
- 121. Prepare/obtain waiver or condition removal documents and deliver to lawyer for the seller.

Home Inspection

- 122. Co-ordinate buyer's professional home inspection.
- 123. Review the inspection report.
- 124. If repairs required, assist seller in obtaining trustworthy contractor to perform required repairs.

The Appraisal

- 125. Schedule appraisal appointment.
- 126. Provide appraiser with comparables used to set list price.
- 127. Assist seller in questioning appraisal report if it seems too low.

Closing Preparations and Duties

- 128. Work with buyer's representatives to arrange any visits prior to closing as agreed in the Agreement of Purchase and Sale.
- 129. Arrange for trust deposit monies, if in excess of commission due, to be given to the lawyer for the seller.
- 130. Be available for any concerns/questions from the seller.
- 131. Advise real estate board that property is Sold and supply details as to price, date of sale, selling brokerage.