

D.L. JONES & ASSOCIATES

REAL ESTATE PROFESSIONALS

The Critical Role of a Full-Service Real Estate Company in a Real Estate Transaction

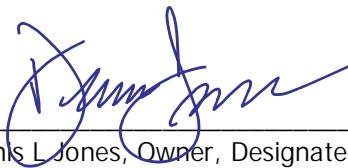
Many homeowners and homebuyers are not aware of the true value a full-service real estate company provides during the course of a real estate transaction.

Listed on the following pages are 155 typical actions, research steps, processes, and review stages necessary for a successful residential real estate transaction provided by a full-service real estate brokerage like DL Jones & Associates. Depending on the transaction, some may take minutes, hours, or even days to complete, while some may not be needed at all.

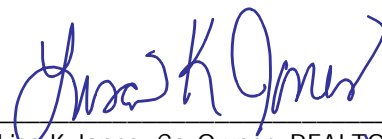
NOTE: The major difference between a "real estate licensee" and a REALTOR® is that a REALTOR® has taken an oath to subscribe to a stringent, enforceable Code of Ethics with Standards of Practice that promotes the fair, ethical and honest treatment of all parties in a transaction. Non-member licensees have taken no such oath and are not morally bound to the ethical practices and principles set for in the REALTOR® Code. All DL Jones & Associates REALTOR® agents subscribe to the Code of Ethics.

Before signing a Listing Agreement or otherwise engaging the services of a real estate brokerage and a specific REALTOR® and agreeing to compensate them for their services, homeowners should understand exactly what services will, or will not, be provided. When you select a DL Jones & Associates Real Estate Professional, you can expect ALL of the services listed here will be provided, if they are necessary to complete your transaction.

You have our word on it.



Dennis L Jones, Owner, Designated Broker



Lisa K Jones, Co-Owner, REALTOR®

Pre-Listing Activities

1. Make appointment with seller for listing presentation
2. Review pre-appointment questions
3. Research all comparable currently listed properties
4. Research sales activity for past 6 months from MLS databases
5. Research "Average Days on Market" for properties of this type, price range and location
6. Download and review property tax information
7. Prepare "Comparable Market Analysis" (CMA) to establish fair market value
8. Obtain copy of subdivision plat/complex lay-out
9. Research property's ownership & deed type
10. Research property's public record information for lot size & dimensions
11. Research and verify legal description
12. Verify legal names of owner(s) in county's public property records
13. Prepare listing presentation package with above materials
14. Perform exterior "Curb Appeal Assessment" of subject property
15. Confirm current public schools and explain impact of schools on market value

Listing Appointment Presentation

16. Give seller an overview of current market conditions and projections
17. Review agent's and company's credentials and accomplishments in the market
18. Present company's profile and position or "niche" in the marketplace
19. Present CMA Results To Seller, including Comparables, Solds, Current Listings & Expireds
20. Offer pricing strategy based on professional judgment and interpretation of current market conditions
21. Discuss Goals With Seller To Market Effectively
22. Explain marketing power and benefits of Multiple Listing Service
23. Explain marketing power of internet marketing, IDX and REALTOR.com positioning
24. Explain the work the brokerage and agent do "behind the scenes" and agent's availability on weekends

25. Explain agent's role in taking calls to screen for qualified buyers and protect seller from curiosity seekers and "nosey neighbors"
26. Present and discuss strategic master marketing plan
27. Explain different agency relationships and determine seller's preference
28. Review and explain all clauses in Listing Contract & Addendum and obtain seller's signature

Once Property is Under Listing Agreement

29. Review current title information
30. Measure and verify overall and heated square footage
31. Measure interior room sizes for listing and advertising
32. Confirm lot size via owner's copy of certified survey, if available and appropriate
33. Note any and all unrecorded property lines, agreements, easements
34. Obtain house floor plans, if applicable and available
35. Order plat map for retention in property's listing file
36. Prepare showing instructions for buyers' agents and agree on showing time window with seller
37. Obtain current mortgage loan(s) information: companies & loan account numbers
38. Verify current loan information with lender(s)
39. Check assumability of loan(s) and any special requirements
40. Discuss possible buyer financing alternatives and options with seller
41. Review current appraisal, if available
42. Identify Home Owner Association Company, office and manager, if applicable
43. Verify Home Owner Association Fees with manager - mandatory or optional
44. Order copy of Homeowner Association bylaws, CCRs, if applicable
45. Research utility availability and suppliers' names and phone numbers
46. Calculate average utility usage from last 12 months of bills
47. Research and verify city sewer/septic tank system
48. Water System: Calculate average water fees or rates from last 12 months of bills
49. Well Water: Confirm well status, depth and output from Well Report
50. Verify security system, current term of service and whether owned or leased
51. Verify if seller has transferable Termite Treatment Warranty

52. Ascertain need for lead-based paint disclosure
53. Prepare detailed list of property amenities and assess market impact
54. Prepare detailed list of property's "Inclusions & Conveyances with Sale"
55. Compile list of completed repairs and maintenance items
56. Explain benefits of Home Owner Warranty to seller
57. Assist sellers with completion and submission of Home Owner Warranty Application
58. When received, place Home Owner Warranty in property file for conveyance at time of sale
59. Have extra key made for lockbox
60. Verify if property has rental units involved. And if so:
 61. • Make copies of all leases for retention in listing file
 62. • Verify all rents & deposits
 63. • Inform tenants of listing and discuss how showings will be handled
64. Arrange for installation of yard sign
65. Answer seller's questions regarding Seller's Disclosure form
66. Review results of Curb Appeal Assessment with seller and provide suggestions to improve the property salability
67. Review results of Interior Decor Assessment and suggest changes to shorten time on market

Entering Property in Multiple Listing Service (MLS) Database

68. Prepare MLS Profile Sheet -- Agent is responsible for "quality control" and accuracy of listing data
69. Enter property data from Profile Sheet into MLS Listing Database
70. Proofread MLS database listing for accuracy - including proper placement in mapping function
71. Add property to company's Active Listings list
72. Provide seller with copies of Listing Agreement and MLS Profile Sheet Data Form within 48 hours
73. Take additional photos for upload into MLS and use in flyers
74. Prepare Virtual Tour panoramic presentation of the property

Marketing the Listing

75. Install electronic lock box if authorized by owner.
76. Create print and Internet ads with seller's input

77. Schedule Broker-Agent TOUR of the property
78. Coordinate showings with owners, tenants, and other real estate agents
79. Return all inquiry calls – evenings and weekends included
80. Prepare flyers & feedback faxes
81. Review comparable MLS listings regularly to ensure property remains competitive in price, terms, conditions and availability
82. Prepare property marketing brochure for seller's review
83. Arrange for printing or copying of supply of marketing brochures or flyers
84. Upload listing to company and agent Internet site
85. Provide marketing data to buyers coming through international relocation networks
86. Provide "Special Feature" cards for marketing, if applicable
87. Submit ads to company's participating Internet real estate sites
88. Price changes conveyed promptly to all Internet groups
89. Reprint/supply brochures promptly, as needed
90. Feedback e-mails/faxes sent to buyers' agents after showings
91. Review Market Study
92. Discuss feedback from showing agents with seller to determine if changes will accelerate the sale
93. Place regular update calls to seller to discuss marketing & pricing
94. Promptly enter price changes in MLS listing database

The Offer and Contract

95. Review all purchase offer contracts submitted by buyers or buyers' agents
96. Evaluate purchase offer(s) and prepare a "net sheet" for the owner, if appropriate
97. Counsel seller on offers. Explain merits and weakness of each component of each offer
98. Contact buyers' agents to review buyer's qualifications and discuss offer
99. Fax/deliver Seller's Disclosure to buyer's agent or buyer upon request
100. Confirm buyer is pre-qualified by calling Loan Officer
101. Obtain pre-qualification letter on buyer from Loan Officer
102. Negotiate all offers on seller's behalf, setting time limit for loan approval and closing date
103. Prepare and convey any counteroffers, acceptance or amendments to buyer's agent

104. Fax copies of contract and all addendums to title company
105. Record and promptly deposit buyer's earnest money in escrow account
106. Disseminate "Under-Contract Showing Restrictions" as seller requests & MLS dictates
107. Deliver copies of fully-signed Offer to Purchase contract to seller
108. Fax/deliver copies of Offer to Purchase contract to Selling Agent
109. Fax copies of Offer to Purchase contract to lender
110. Provide copies of signed Offer to Purchase contract for office file
111. Advise seller in handling offers to purchase submitted between contract and closing
112. Change status in MLS to "Sale Pending"
113. Assist buyer with obtaining financing, if applicable, and follow-up as necessary
114. Coordinate with lender on Discount Points being locked in with dates
115. Order septic system inspection, if applicable
116. Receive and review septic system report and assess any possible impact on sale
117. Deliver copy of septic system inspection report to lender & buyer
118. Deliver Well Flow Test Report copies to lender & buyer and property listing file
119. Verify termite inspection ordered
120. Verify mold inspection ordered, if required

Tracking the Loan Process

121. Follow Loan Processing through to the Underwriter
122. Contact lender weekly to ensure processing is on track
123. Relay final approval of buyer's loan application to seller

Home Inspection

124. Coordinate buyer's professional home inspection with seller
125. Review home inspector's report
126. Explain seller's responsibilities and interpret any clauses in the contract
127. Ensure seller's compliance with Home Inspection Clause requirements
128. Assist seller with identifying trustworthy contractors to perform any required repairs
129. Negotiate payment and oversee completion of all required repairs on seller's behalf

130. Complete Buyers Inspection Notice and Sellers Response (BINSR) form

The Appraisal

131. Schedule Appraisal
132. Follow-Up on Appraisal
133. Assist seller in questioning appraisal report, if it seems too low

Closing Preparations and Duties

134. Ensure contract is signed by all parties, in all places
135. Coordinate closing process with buyer's agent and lender
136. Update closing forms & files
137. Ensure all parties have all forms and information needed to close the sale
138. Determine location where closing will be held – communicate to buyer and seller
139. Confirm closing date and time
140. Assist in solving any title problems (boundary disputes, easements, etc)
141. Work with buyer's agent in scheduling and conducting buyer's Final Walk-Thru
142. Research all tax, HOA, utility and other applicable proration amounts
143. Request final closing figures from title company
144. Receive & carefully review closing figures to ensure accuracy of preparation
145. Forward verified closing figures to buyer's agent
146. Request copy of closing documents from title company
147. Confirm buyer and buyer's agent have received title insurance commitment
148. Provide "Home Owner's Warranty" for availability at closing
149. Review all closing documents carefully for errors
150. Have a "no surprises" closing so that seller receives a net proceeds check at closing
151. Change MLS status - enter contract date, price, selling broker and agent's ID numbers
152. Follow-up After Closing
153. Answer questions about filing claims with Home Owner Warranty company, if requested
154. Attempt to clarify and resolve any conflicts about repairs, if buyer is not satisfied
155. Respond to any ongoing phone calls, issues or concerns from client