

The Perfect Real Estate Assistant

Session 11- Assistant Closing System/Part 1

Coaches:

Monica Reynolds

Vice President - MAPS

Monica@kw.com

Customer Service:

fasttrack@kw.com

Phone:512-439-8684

Session 11 - Assistant: Closing System Part 1

Objectives for Today's Session

1. What is the timeline for a transaction?
2. Who should do what?
3. Create a closing system that is efficient and customer service based.
4. Create systems to make the client feel they are the only client you have.
5. Sample customer services letters.
6. Track your transactions
7. Develop a deadline board.

Guidelines for this course:

1. Join MAPS on Facebook to stay up to date on all MAPS events and programs:
2. Only paid participants may listen and contribute.
3. To ask a question or make a comment, you may type your questions into the "Chat" Box.
4. If you would like to speak on the call, please wait until the end of the session and raise your hand. The coaches will call on you when they are ready for comments.
5. Complete all assignments prior to call.
6. Be PREPARED!

Notice

The Telephone Consumer Protection Act (TCPA) regulates calls and text messages made using certain technologies. The TCPA includes the National Do Not Call Registry and also regulates telemarketing calls. Real estate agents who violate these laws face stiff regulatory penalties and/or potentially catastrophic legal damages. Contact an attorney to determine if your practices follow TCPA guidelines. In addition to federal laws, several states have laws governing telemarketing. Consult an attorney to determine applicable laws in your area.

While Keller Williams Realty, Inc. (KWRI) has taken due care in the preparation of the coaching program, the material contained herein reflects the practices of the coaches and is not necessarily the best practices promoted by KWRI. We cannot guarantee the accuracy of the materials. KWRI makes no warranties, either express or implied, with regards to the information and programs presented in this manual. KWRI will not accept liability for any loss or damage of any kind that you incur as a result of the use of any content provided by MAPS. KWRI therefore cautions you not to assume that the results of this exercise bear any relation to the financial performance you can expect as a KWRI associate. The coaching program is offered to support your professional growth by directing you toward productive activities.

All materials are copyright © 2021 Keller Williams Realty, Inc.

No part of this publication and its associated materials may be reproduced or transmitted in any form or by any means without the prior permission of Keller Williams Realty, Inc.

Agenda for Today's Session

Objectives and Guidelines for this session	Page 1
Get Ready!	Page 3
Thoughts on Closing the Deal	Page 4
Timeline of a Transaction	Page 5-8
What the Agent Does/What the Assistant Does	Page 9
Communication Log	Page 10
Closing Classification File Folder	Page 11
Buyer's Information Sheet	Page 12
Script for Buyer Agent to Pass the Baton to the Closing Manager	Page 13
Sale in Process Checklists	Page 14-17
Closing Tracking Document	Page 18
3-Week Honeymoon of Communication/Closings	Page 19,20
Assistant's First Call Checklist/Intro Script	Page 21
Closing Conversation Scripts	Page 22,23
Don't Pop the Cork Letter	Page 24,25
Pending Sale Letter	Page 26,27
Just Sold Customer Service Letter from Neighbor	Page 28
Loan Tracking Document	Page 29
Inspection Tracking Document	Page 30
Keep Track of Closings	Page 31
Whiteboards and Screens	Page 32
Policy/Procedures Tab Suggestions	Page 33
What I Learned Today/Session 11 Homework Assignment	Page 33

Get Ready!

Complete the questions on this page as a warm-up to prepare for your coaching call.

Do you have a bullet-proof closing system?

Do you have clear communication with the client on pending updates?

Do you have clear communication with your agent on pending updates?

Do you have checklists that you update regularly?

Have you improved your customer service letters?

Are you double-checking the source of each buyer and seller? Do you have a system?

Do you have a deadline board? If you do, can you improve it?

Thoughts on Closing the Deal



1. Pass the baton correctly
2. All deadlines are met
3. Assistant to call your closings everyday
4. Use excellent Affiliates
5. _____
6. _____
7. _____
8. _____

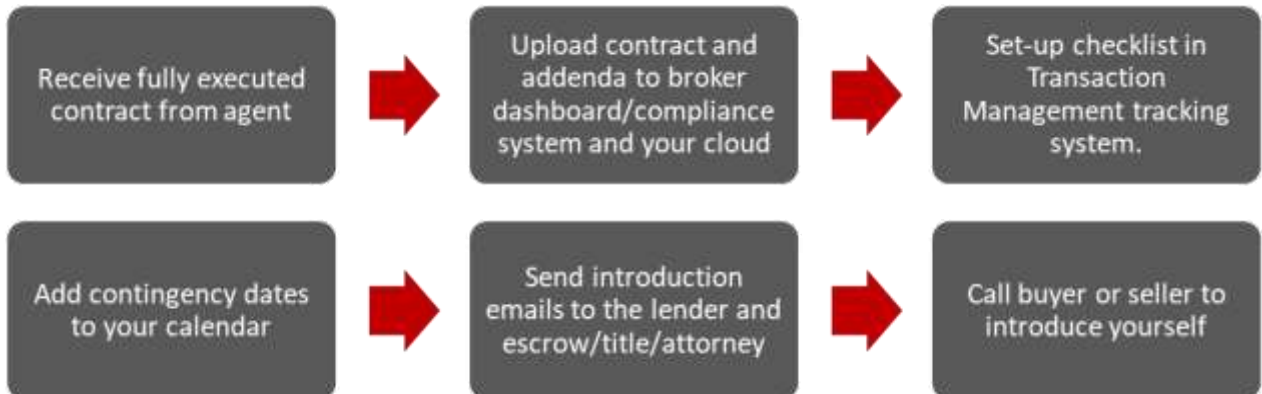
How Covid-19 (or other emergency event) May Affect the Closing

An extraordinary event, like an epidemic or government order, that may affect a transaction is sometimes addressed in a “force majeure” clause in the purchase agreement, which generally allows a party to suspend or terminate performance based on unanticipated circumstances beyond a party’s control that renders performance under the contract impossible or impracticable.

Here, you could also consider including an addendum to the purchase agreement that specifically addresses potential delays related to the coronavirus pandemic. Many brokerages and REALTOR® associations have created these addenda, which extend the closing date if necessary, and address other issues including of the unavailability of inspectors or appraisers; a party’s inability to travel to sign documents; a party being subject to a mandatory quarantine; and closings of or delays in related government and business services such as closing of lenders and title/escrow companies necessary to close the transaction.

THE TIMELINE OF A TRANSACTION

STEP 1: SETTING UP THE TRANSACTION



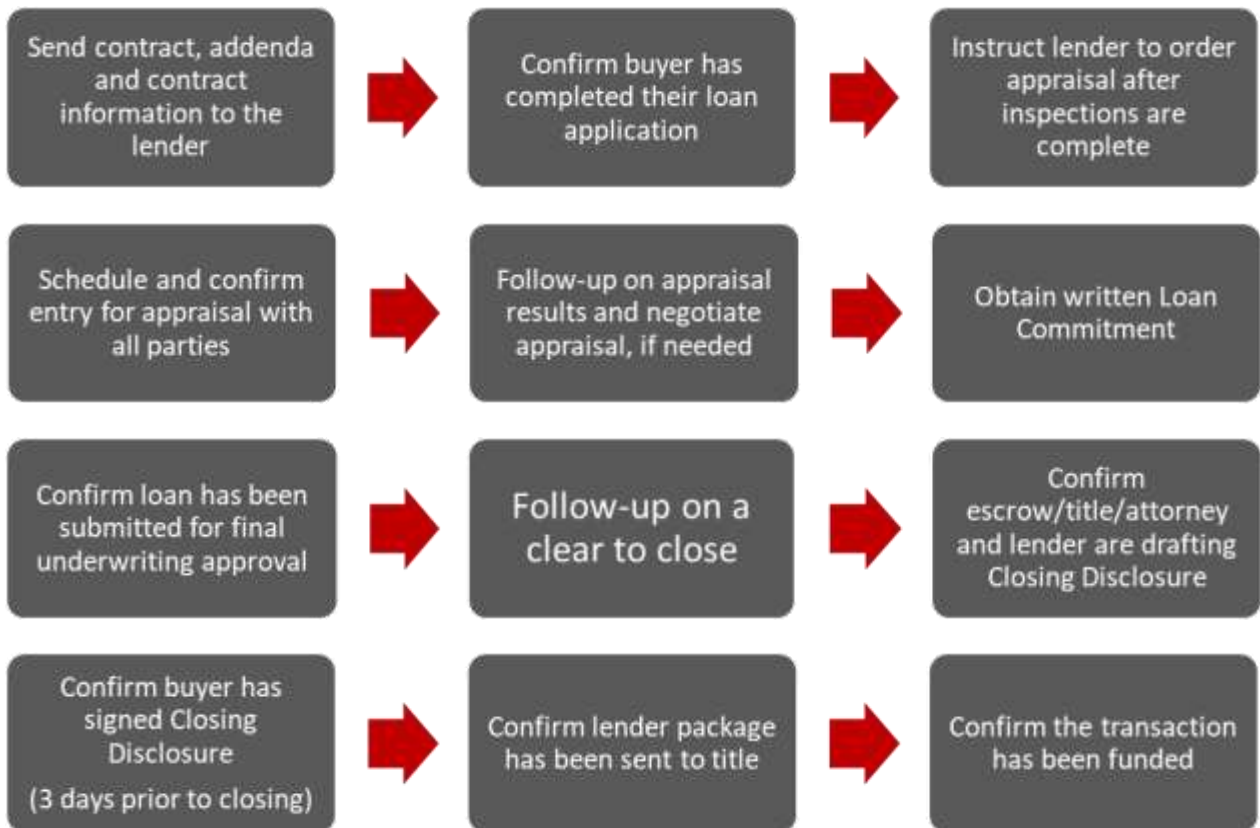
STEP 2: OPENING ESCROW



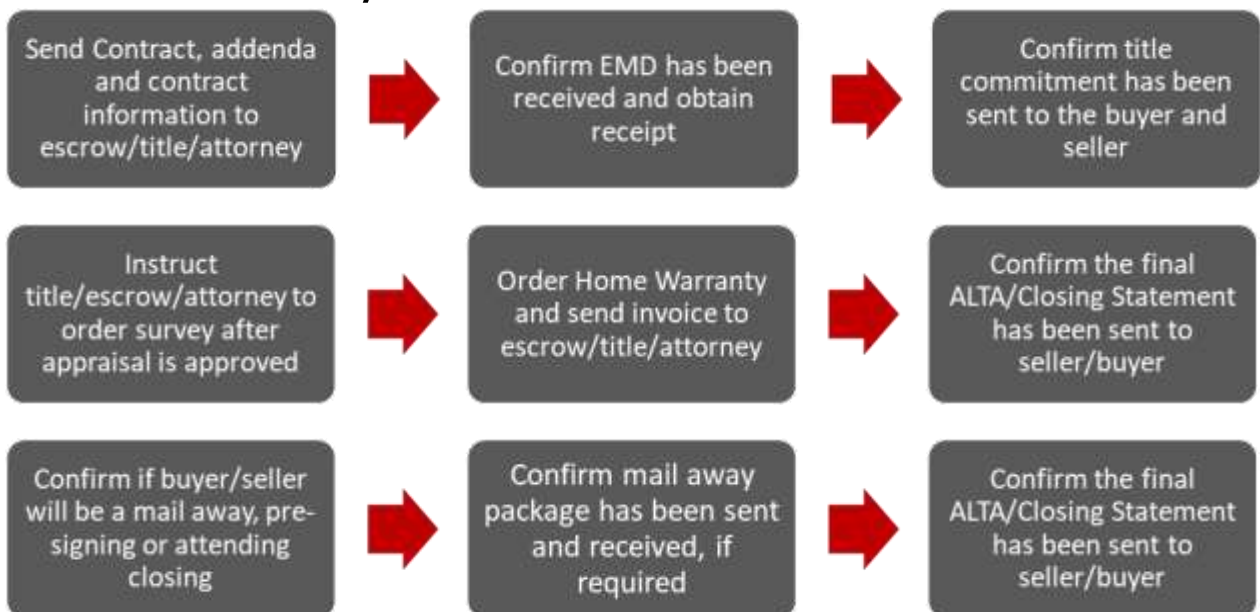
STEP 3: INSPECTIONS AND REPAIRS



STEP 4: LOAN PROCESS



STEP 5: TITLE/ESCROW PROCESS



Confirm lender package has been received

Confirm the final amount and wire instructions have been sent to the buyer/seller

Confirm buyers funds have been received and the transaction has been funded

STEP 6: HOMEOWNERS INSURANCE PROCESS

Send Insurance agent options to buyer

Confirm if any current policies the seller has are assumable. (i.e. Flood, etc.)

Confirm if any insurance inspections (i.e. 4pt and Wind Mitgation) are needed

Schedule Insurance Inspections (this can be done at the same time as the home insepction)

Send final clear insepction reports to the Insurance Agent

Confirm the policy has been bound and sent to the lender/buyer

Remind seller to cancel their policy the day after closing

STEP 7: HOMEOWNERS ASSOCIATION PROCESS

Obtain copies of Deed Restrictions and Association Documents

Confirm buyer has made application and sent any fees to the Association

Confirm buyer has had interview, if required

Confirm title/escrow/attorney has received Estoppel

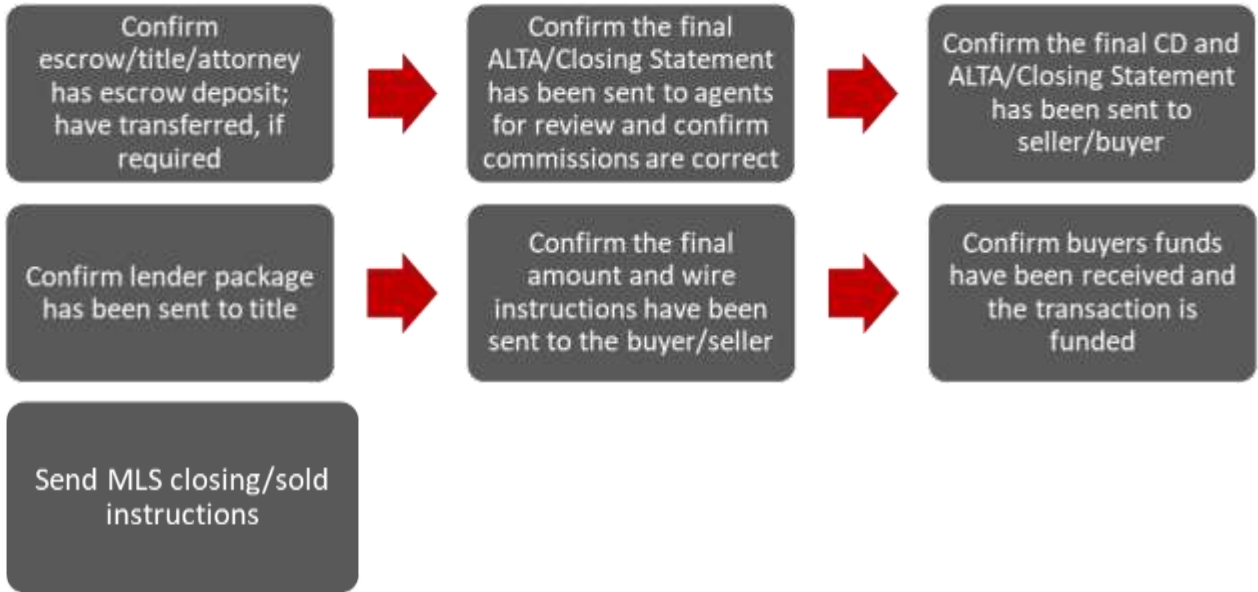
Confirm title/escrow/attorney has received approval letter

STEP 8: CLOSING PROCESS

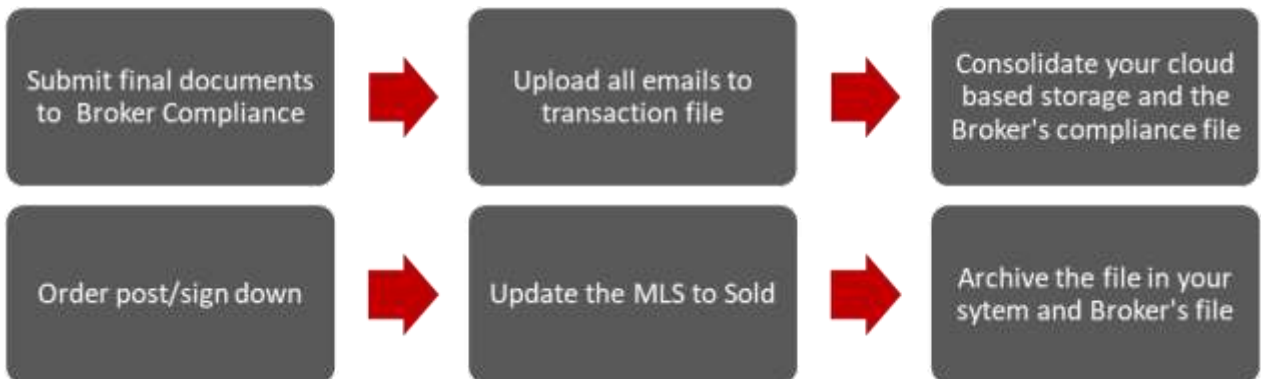
Schedule closing date/time and walk-thru

Confirm title/escrow/attorney has all addenda, the DA and Walk-Thru form.

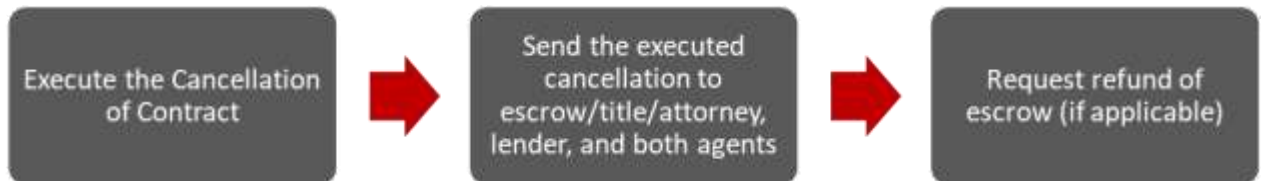
Confirm title/escrow/attorney has obtained payoff



STEP 9: AFTER CLOSE PROCESS



STEP 10: CANCELLATION OF CONTRACT PROCESS



WHAT THE TC DOES VS. WHAT THE AGENT DOES**AGENT**

- Congratulate your client on getting under contract!
- Communicate "Pass the Baton" to the client to set TC up for success
- Complete New Transaction Form and send to Transaction Coordinator
- Mark your file "Pending" in CRM*
- Begin calling client once a week to ask for referrals and feedback
- Attend inspection and negotiate repairs*
- Negotiate any issues client with title, HOA, or due diligence documents*
- Negotiate any appraisal objection/resolution*
- Attend closing
- Take picture of all checks for TC and forward electronic copy of closing documents to TC

ASSISTANT

- Create transaction file or enter into electronic transactions system
- Mark "Pending" on the MLS
- Set up agent on calendar for weekly updates
- Begin sending agent and buyer/seller weekly email outlining upcoming dates and notes
- Send next steps to buyer and coordinate earnest money
- Send next steps to seller
- Send contract to title and order title commitment
- Send copy of contract to lender
- Coordinate inspection
- Get disclosures signed
- Coordinate delivery of title, HOA, and due diligence documents to the buyer
- Remind agent of inspection deadlines
- Ensure appraisal has been completed and delivered to agent and client before deadline
- Complete all paperwork and obtain Broker approval
- Deliver Commission Disbursement Authorization to title company
- Schedule closing with all parties and send closing details to client
- Ensure clear to close with lender before loan objection
- Email client after clear to close, asking for a review
- Mark "Closed" on the MLS

*Your TC may do these tasks if licensed

Closing/Classification File Folder

INSTRUCTIONS

Use the same Classification file folder you used for the Listing File and do the following:

1. Condense the Listing Folder sections 1-6 into section 1.
2. Throw out prelist information and affiliate propaganda.
3. Use common sense.



Section 1:

- Listing Checklist
- Listing Contract
- Referral Checklist
- Price Improvement Form
- CMA Information
- Marketing

Section 2:

- Sale-In-Process Checklist

Section 3:

- Sales Contract
- Counteroffer
- Addendum

Section 4:

- Communication Log
- All Required Disclosures

Section 5:

- Sellers Net Sheet
- Mortgage Information
- Escrow Instructions
- Title Policy

Section 6:

- Home Inspection Report
- Termite Report
- Repair Receipts (if applicable)
- Home Warranty (if applicable)
- Natural Hazards Report (if applicable)

Script for Buyer Agent to Pass the Baton to Closing Manager/ TC



Buyer Agent:

Congratulations _____ (name of buyer) you have purchased a home! Do you have 2 minutes?

I really appreciate working with you and now we go through the closing process.

_____ (name of team) has a team that makes sure all the steps in the transaction go smoothly.

I have _____ (assistant) on speaker phone to introduce you to, she/he is our professionally trained closing coordinator.

Assistant:

Good morning _____ (name of buyer), this is _____.
Congratulations and I look forward to working with you on successfully closing your new home.

I am available Monday thru Friday 8-5 and for the first few days I will be calling you every day.

Buyer Agent:

Although I will always be available as well, _____ (name of assistant) will be your contact person regarding all the specifics on the contract.

Assistant:

This is _____ again, and I would like to set up a time today to go over the next steps...would you have 2:00 or 3:00 available today? Our call should take about 20 minutes.

Will that work for you? Great! What number is best for me to reach you on?

Thank you again for working with our team, I look forward to our call at 2:00pm today.

Buyer Agent:

Thanks _____ (names of buyers)! You are in great hands and I will see you at the inspection when _____ (assistant) sets it up.

Thanks again...and congratulations!

Buyer's Information Sheet
(buyer agent to fill out and provide to TC)

BUYER INFO:

Sales Partner: _____

Property _____

Client Name: _____

Phone # (#1): _____ Phone # (#2): _____

Email (#1): _____ (#2): _____

Current address of buyer: _____

SELLER INFO:

Listing Agent: _____ Company: _____

Phone # _____ Email: _____

TC: _____ Phone #: _____ Email: _____

CLOSING AND LENDER:

Closing Officer: _____ Company: _____

Phone #: _____ Email: _____

Lender: _____ Loan Officer: _____

Work: _____ Cell: _____

HOME INSPECTION: Schedule by agent _____ by Closing Mgr. _____

Inspector: _____ Time and Date: _____

REFERRAL:

Referral info (if applicable):

Source of Client: _____ (see below for list)

COI – Circle of influence
CREF – Client Referral
SC – Sign call
DRAM – Dave Ramsey

AREF – Agent Referral
KOGO/DSC – Radio
CP – Circle Prospecting
EXP – Expired

PC – Past Client
NREC – Name Recognition
Probate - Probate
BC – Barbara Corcoran

SALE IN PROCESS CHECKLIST AND SYSTEM

Price: _____ MLS#: _____

Address: _____ Source: _____

Closing Date: _____ Commission: _____ PT: _____

(Personality Type, DISC)

Sellers

Name: _____

Address: _____

Phone: (H) _____ (W): _____ (C) _____

Email: _____

Buyers

Name: _____

Address: _____

Phone: (H) _____ (W): _____ (C) _____

Email: _____

Selling Agent

Name: _____ Company: _____

Phone: _____ Cell: _____

Email: _____

Closing Company

Officer: _____ Company: _____

Address: _____

Phone: _____ Email: _____

File #: _____ Fax: _____

Lender

Officer: _____ Company: _____
 Address: _____
 Phone: _____ Email: _____
 File #: _____ Fax: _____

Title Insurance

Title Rep: _____ Company: _____
 Phone: _____ Email: _____
 Fax: _____
 Called IN: _____ Binder: _____

Financing

Amount of Deposit: _____ Date Received: _____
 Place of Deposit: _____ Verification: _____
 Buyer appt. for Financing: _____ Buyer Approval: _____
 Buyer Letter of Approval: _____
 Date Promised: _____ Date Received _____

Seller

Congratulation Letter _____ Signatures on all contracts: _____
 Assistant call and introduce procedures/what to expect: _____

Contingency / Contract Deadlines

Contingency	Date Promised	Extension	Completed
1.			
2.			
3.			
4.			

Checklist: (Note: Add any other disclosures / forms required by your company/state that must be completed by Buyer/Seller)

- _____ 1. **Deposit** Received: _____ Date: _____
- _____ 2. **Counter** Offers: _____ Date Accepted: _____
- _____ 3. **Counter** to Counter: _____ Date Accepted: _____
- _____ 4. **Closing** Instructions: Called _____ Instruct. Received: _____
File #: _____
- _____ 5. **Home Protection Plan:** Ordered _____ Confirmation _____
Agent: _____
- _____ 6. **Property Inspection:** Ordered _____ Confirmation: _____
Agent: _____ Appts: _____ Report on File _____
- _____ 7. **Permits:** _____ In File: _____

	Received from Seller	Received from Buyer
8. Seller Carry Back		
9. FIRPTA		
10. Listing Disclosure		
11. Agency Disclosure		
12. Envir. Hazard		
13. Earthquake		

- _____ 14. **Sold Rider Installed**
- _____ 15. **Brochure Box and/or Lock Box Picked Up**
- _____ 16. **Move Card**
- _____ 17. **Sale Board**
- _____ 18. **Termite Company**
Termite Co.: _____ Contact: _____
Phone: _____ Email: _____
Limit: _____ Inspection Ordered: _____
Date of Work: _____ Seller Notified: _____
Tenants Notified: _____ Termite Completed: _____
- _____ 19. **Garage Inspection** - Date Ordered: _____
- _____ 20. **Appraiser Co. & Name:** _____
Cell: _____ Appointment: _____
Seller notified: _____ Appraisal Time: _____
Who will meet Appraiser: _____
Prepare Comps for Appraiser: _____
- _____ 21. **Loan Approval:** _____ 2nd Verification _____
Conditions: _____ TimeFrame _____
Extension Signed: _____
- _____ 22. **Sign Company:** _____
Phone: _____ Call Sign Down/Riders: _____
- _____ 23. **Final Walk Thru** Scheduled: _____ Completed: _____

- _____ 24. **Final Sign off:** _____
- _____ 25. **Repairs Completed:** _____
- _____ 26. **Utilities Switched to Buyer:** _____
- _____ 27. **MLS Updated:** _____
- _____ 28. **Updated Phone Numbers** Buyer _____ Seller _____

REVIEWS AND REFERRALS

- Week 1 _____ Ask for Review _____ Ask for Referral
- Week 2 _____ Ask for Review _____ Ask for Referral
- Week 3 _____ Ask for Review _____ Ask for Referral
- Week 4 _____ Ask for Review _____ Ask for Referral

Final Close of Transaction

- _____ 1. Report Sold to MLS
- _____ 2. Thank you letter to Seller
- _____ 3. Thank you letter to Buyer
- _____ 4. Thank you letter to the other agent
- _____ 5. Thank you letter to Lender
- _____ 6. Just Sold Cards # _____ Where _____ Who _____
- _____ 7. Put in Anniversary File _____
- _____ 8. People Farm Buyer: _____
- _____ 9. People Farm Seller: _____
- _____ 10. Send sold information to newspaper
- _____ 11. Agent to ask for Referral
- _____ 12. E&O Transaction Log
- _____ 13. Closing Statement and copy of check in file
- _____ 14. Client Survey Sent and Received
- _____ 15. Moving Card Mailed
- _____ 16. Convert File to Sold Manila
- _____ 17. Call on Move Card
- _____ 18. Call Just Sold
- _____ 19. Remove from Internet
- _____ 20. Dated Jan 20, 20__ Closing Letter and Statement for Buyer
- _____ 21. Dated Jan 20, 20__ Closing Letter and Statement for Seller
- _____ 22. Put Closing letters in Blue Bin and Hold for Jan. 20th, 20__
- _____ 23. Change website to Sold
- _____ 24. Update sold records
- _____ 25. Update Sold / Pre-confirmation package
- _____ 26. Agent review Client Survey
- _____ 27. Forwarding Address
- _____ 28. Email "Solds" to _____
- _____ 29. Delete 800 InfoHomeLine/Text Rider/QR Code

Closing Tracking Document

Enclosures: Information on the loan process, closing process and moving tips

Address: _____ File # _____

Closing Officer: _____ Company: _____

Address: _____

Ph: _____ Fax: _____ Email: _____

Assistant: _____ / _____

Commission amount: \$ _____ Closing Draft reviewed: _____

Seller Concessions: In contract: \$ _____ Repairs/credits: \$ _____

Deposit: \$ _____

Received _____ Increased _____

Deposit \$ _____

Due _____ Received: _____

SELLER DOCUMENTS:

Closing Instructions: Sent: _____ Received: _____

Commission authorization: Sent: _____ Received: _____

Statement of Facts: Sent: _____ Received: _____

Grant Deed : Sent: _____ Received: _____

Tax Form: Sent: _____ Received: _____

Termite Work approval: Sent: _____ Received: _____

HOA docs ordered _____

Demand _____ Sent: _____ Received: _____

Demand _____ Sent: _____ Received: _____

Other: _____

BUY DOCUMENTS:

Closing Instructions: Sent _____ Received: _____

Statement of Facts: Sent _____ Received: _____

Prelim Approval: Sent _____ Received _____

Termite: Sent _____ Received _____

Termite Clearance: Sent _____ Received _____

3 WEEK HONEYMOON OF COMMUNICATION - CLOSING**WEEK 1**

- ___ 1. Introductory/Welcome call from assistant within 1 hr. of receiving the file. Using Pass the Baton schedule time to go over information.
- ___ 2. Email from Assistant with contact information and hours available.
- ___ 3. Call going over all closing information and time frames for the next 2 weeks. "Here is what will happen next".
- ___ 4. Congratulations letter from Monica with Closing Information. (Basically, restating what has been said) call- email-call
- ___ 5. Copy of executed contract in PDF or hard copy sent to the seller/ buyer we represent.
- ___ 6. Seller sent a list of contingencies and dates of removals.
- ___ 7. Seller to receive call from Monica to touch base/ ask for referrals.
- ___ 8. First week, minimum 5 phone calls, 5 emails. Seller or Buyer to receive minimum of 1 call per day.
- ___ 9. Appraisal date set up.
- ___ 10. Call to the other agent.... listing/buyer ...set up expectations, contact info, assistants name, etc.

WEEK 2

- ___ 1. Assistant to confirm all inspections/times with seller/buyer.
- ___ 2. Seller to receive property conveyance checklist.
- ___ 3. Assistant to set stage for repairs...call, email, call with negotiations. Email sent with request for repairs.
- ___ 4. Assistant to send out 250 "Just Sold" cards.
- ___ 5. Email to selling agent with update...should be done every Friday.
- ___ 6. Assistant to call every day

WEEK 3

- ___ 1. Home Inspection Report/information furnished and negotiated successfully.
- ___ 2. Send copies of all contingency removals to Seller and Agent
- ___ 3. Congratulations letter sent out with a confirmation on move-out date and copy of Property Conveyance form.
- ___ 4. Thank you note from Monica to agent who sold the property.
- ___ 5. Call from Monica.... congratulations to Seller/Buyer that all contingencies are removed.
- ___ 6. Assistant to call every day

Assistant's First Call Checklist and Client Conversations (Closings)

Seller: _____ Date: _____
 Seller: _____ Date: _____
 Address: _____ Phone: _____
 Source of Business: _____ Email: _____

Seller Personality: D I S C

Seller Personality: D I S C

Check these off as you mention them on the first call. (Practice the conversations included on this page and the next page before you call)

- | | |
|--|---|
| _____ Business card | _____ Business Hours |
| _____ Call Communication | _____ Appraisal |
| _____ Showings (how it's handled, feedback) | _____ Missing Paperwork/disclosures |
| _____ Realtor.com, Website, other social media | _____ Referrals/Reviews |
| _____ Repair Requests | _____ Email (personal, work, ea.seller) |
| _____ Inspections | _____ Closing Date |
| _____ The Promise | |

**INTRODUCTION AND CLOSING CONVERSATIONS TO USE
 USE WITH THE ASSISTANT'S 1ST CALL CHECKLIST**

INTRODUCTION

Good Morning...This is _____ with _____'s office. (Agent's name) asked that I call you as part of our customer service and introduce myself. Is this a good time to speak with you? This call will only take 10 minutes. I am the team's Transaction coordinator and will be handling all the documents/paperwork. Did you receive my business card?

Great, I work Monday through Friday and will always be available for your questions.

CLOSING CONVERSATIONS

Manage their expectations for the closing process.

“Here is what will happen next”

Inspection



- “Mr. & Mrs. Buyer regardless of whether your home is brand new or 100 years old there will always be unknown items that show up on the inspection report. This is completely normal. If there is something questionable that the inspector points out we will either have it further inspected by a specialist or negotiate a remedy with the seller to everyone’s satisfaction.”
- “Mr. & Mrs. Seller as per the contract the buyer is going to hire a professional home inspector to thoroughly inspect your home. It never fails that the inspector will probably find some problem area that you didn’t even know about. If there is an area of concern for the buyer, they will probably make a request for repair for you to either fix the problem or give them a credit towards having the repair done. Whatever comes up we will negotiate a remedy to everyone’s satisfaction.”

Appraisal



- “Mr. & Mrs. Buyer in this market appraisers are being very conservative with their appraisals. It’s not uncommon that an appraisal may come in below the agreed upon purchase price. It does not mean that the home is not worth the price you are willing to pay. It simply means that the past comparables have not caught up with the current supply and demand of the market. If the appraisal does come in low you will have four options. You can:
 - 1) Ask the seller to lower the purchase price to the appraised value
 - 2) Negotiate with the seller to meet somewhere in the middle
 - 3) Pay the agreed upon price in the contract and make up the difference in cash, or
 - 4) Cancel the contract. We will cross that bridge once we get the appraisal back.

- **Same conversation for the Seller.**

Request for Repairs



- “Mr. & Mrs. Buyer the request for repairs is meant to address any items the inspector points out that are potential health or safety concerns. It is not meant to address any cosmetic items such as nail holes in the wall or stains on the carpet. We’ve negotiated thousands of repairs and as a

rule of thumb the shorter the repair request is, the better the chance the seller will agree to them. So, let's make sure to focus on just the few items that are the most serious."

- "Mr. & Mrs. Seller every buyer will make a request for repairs after the home inspection. We've negotiated thousands of repairs and it's our advice is that you agree to any serious items that could be a health or safety concern. Chances are the next buyer will have the same concerns. Also, if the deal does fall apart over the repairs, chances are the next offer we get will be less than this offer and, in the end, it will cost you even more money."

Loan Process

- "Mr. & Mrs. Buyer in this market underwriters at the banks are being very conservative during the loan process. Even though you have already been pre-approved based on your credit and documentation please don't be surprised if the lender continues to ask for more information throughout the closing process. It is not uncommon for them to wait until the last week to ask for additional items. We are in close contact with the lender and we will stay on top of it."

Closing Date

- "Mr. & Mrs. Buyer even though we have an agreed upon close date, in reality it is a moving target. There are many things that can affect the date such as the loan process, termite clearance, and repairs. We will do everything we can to keep the closing on track. As we progress the actual close date will become clearer."
- "Mr. & Mrs. Seller even though we have an agreed upon close date in reality, it is a moving target. There are many things that can affect the close date such as the loan process, termite clearance, and repairs. We will do everything we can to keep the closing on track. As we progress, the actual close date will become clearer. Our advice is that you do not make any plans to move until we have full removal of contingencies from the buyer which locks them into the deal."



“Congratulations, Your Home is “Sold” But Don’t Pop the Cork!

...You’re almost to the finish line but don’t pop the cork quite yet. There is still a lot of work to do before the “property closes”. These next few weeks are going to be stressful with lots going on! Our Team is here to lead the way and ensure you cross that finish line as easily as possible. You are going to receive a number of documents that you will need to complete. We are always happy to help if you need us to.

some information you should know

Closing will usually take 30 to 45 days. Maybe shorter or longer depending on your situation and what the buyers and sellers agreed upon. However, closing cannot occur until all items are satisfied in the contract and as requested by the lender.

CLOSING COMPANY:

A closing company is a neutral third party whose job is to carry out the agreement and terms of the real estate purchase contract. A closing officer is the person in charge of your transaction.

INSURANCE:

Shopping for home insurance when buying and selling a home is a little detail that shouldn’t be overlooked as a last minute “to do”. It is a good idea to start shopping for home insurance as soon as your offer to purchase is accepted.

It is important to have your policy in order within the contingency removal period.

INSPECTIONS:

Although the home appraisal may seem similar to the home inspection, the goals of these two processes are very different.

- The appraiser determines the value of the house.
- The inspector determines any repairs needed, and their potential cost.

Home inspection: It is an objective examination of a home and everything that comes with it. The standard inspection report includes a review of the home heating and air-conditioning systems; plumbing and wiring; roof, attic, walls, ceilings, floors, windows, doors and foundation.

Appraisal: As a buyer, you can make sure that the home appraisal process protects you by taking a careful look at the Final Report of Value. If there are portions of it that you don’t agree with, such as findings that differ from your inspection report, or inaccurate comps, be sure to speak up. As a home seller, you will also want to be ready for the appraisal process. Itemize any recent improvements that you have made to the home and complete any projects before the appraisal

DOWN PAYMENT:

Buyer will need to get the remainder of their down payment to Title Company via wire transfer within 24 hours of scheduled closing of escrow. Buyers need to discuss wire transfer specifics directly with the closing officer. Closing officer will have that exact amount for the Buyer when the Buyer signs all final closing paperwork.

UTILITIES:

Be sure to contact your utility companies and make arrangements to have service connected or transferred as needed. Most utility companies are familiar with the procedure but be sure to do this a few days before close date.

HOA DOCUMENTS:

Once you have an accepted offer, the seller must provide the buyer with a copy of the HOA Documents. The process of ordering and receiving the documents can sometimes be more than just a few days so it may be necessary to order these documents ahead of time as some Homeowner's Associations do not provide for electronic or rush delivery of the paperwork.

TAXES:

Consult your tax advisor if you have tax questions.

CLOSING DATE:

The length of a closing can vary widely depending upon the terms agreed upon by the parties. The length of the closing is dictated by a time requirement for tasks and investigations the buyer and/or seller need to perform in order to satisfy the terms of the agreement. The typical closing period is 30 days. That being said, there are as many variables as there are documents in a transaction and they can prolong a closing. It is important to have an experienced team to make sure everyone stays on track.

OCCUPANCY & POSSESSION:

The seller or occupant must be out of the property upon closing at the time indicated in the contract (unless the contract states something different). Move-in may not occur before we receive confirmation that the deed has recorded.

Again, Congratulations!

Pending Sale Letter

DATE

Name (SELLER)

Address

City, State, Zip

Dear (SELLER),

Congratulations on selling your house! Thank you for letting us help. _____ (agent's name) asked me to send you this letter, as part of our customer service, and explain what happens now. Enclosed please find a copy of the contract on your house (we've also sent an electronic version). Be sure to keep this in your records. From now until closing, our Closing Manager and I will primarily handle the process, and _____ (agent's name) will also be available for questions. The process is as follows.

- 1) I have sent a copy of the ratified contract to all parties, including the buyer, closing officer/attorney, and buyer's lender. I will be in constant contact with the closing officer/attorney, Buyer's lender and the Buyer's Agent to ensure they have everything they need from now until closing
- 2) Before the deadline in the contract, the Buyer will schedule an inspection of your home, and we will contact you to arrange a good time.
- 3) I will contact you for any needed information regarding payoff of your loan, Homeowner's Association and your new address.
- 4) Before the deadline in the contract, the Buyer's agent will present us the results of the termite and inspection report and _____ (Closing Manager) will contact you about this. If repairs are necessary, he/she will help you make arrangements with a contractor.
- 5) SOLD sign is put up.
- 6) I will contact you about getting the termite inspection done before the deadline in the contract; should repairs or evaluation by a contractor be necessary, _____ (Closing Manager) will contact you to arrange this.
- 7) A week or two before the closing, we will contact you to schedule the time and date of closing.
- 8) Utilities: Once we know the date of closing, you will need to contact all of your utility companies and schedule them to be turned off/transferred. For power, water and sewer, call the customer service number and tell them you are moving and you would like a final reading done on the day of closing and the service ended in your name (this will allow the buyers to call and have it transferred to their name.) You will also need to contact providers of your cable, internet, satellite, etc., and cancel or transfer them to your new address. (Suggestion: List all utility companies here as well as contact information)

As always, if you need anything, don't hesitate to call us at _____ or email us at _____, and remember that you have a whole team working for you.

Sincerely,

(TRANSACTION COORDINATOR)

We Appreciate Your Referrals!!

Here is a quick reference of the deadlines in the contract.

TERMITE INSPECTION	HOME INSPECTION	APPRAISAL	LOAN APPROVAL	CLOSING	OTHER

Just Sold Customer Service Letter Letter from Neighbor



Dear (name),

We are writing you again, this time to let you know our agent found us a great buyer for our home; WE ARE SOLD! Several of the neighbors sent us prospects so thank you all.

We promised our agent if they did a great job for us, we would send out their card to everyone. Thank you again and we wish you the best, we will miss this place.

Best Regards,

Name of Client

How to use this letter:

1. Send this letter out immediately when the property goes under contract.
2. Enclose your business card
3. Use it doorknocking.
4. Use a return address from the seller.

Loan Tracking Document

Address: _____ Contingency Date _____

Termite Clearance: Sent _____ Received _____

HOA Docs: Sent _____ Received _____

Insurance Company: _____ Received _____

Appointment to Sign Docs: _____

Loan Officer: _____ Company: _____

Processor: _____

Ph: _____ Email: _____

Appraiser: _____ Company: _____

Ph: _____ Email: _____

Ordered: _____ Scheduled: _____ Access: _____

Received: _____ Value: \$ _____ 2nd Appraisal: _____

Repairs: _____

Brokered to Outside Investor: _____

Documents to lender:

Contract sent: _____ Fully Executed Contract Sent: _____

Termite sent: _____ Clearance sent: _____

HOA Cert: _____

1st loan: _____ To Underwriter: _____

Conditions: _____

2nd loan: _____ To Underwriter: _____

Conditions: _____

Docs ordered: _____ / _____

Funded: _____ / _____

Inspection Tracking Document

Address: _____ Contingency Date _____

Termite Co.: _____ Inspector: _____

Ph: _____ Email: _____

Section 1: _____ Section 2: _____

Ordered: _____ Scheduled: _____ Access: _____

Detached Structures: _____

Received: _____ Reviewed WITH Client: _____

Work scheduled:

Wood _____

Local Treat: _____

Tent Y/N Date: _____

Access for Fumigator: _____

Clearance Received: _____

Home Inspection: _____ Inspector: _____

Ph: _____ Email: _____

Ordered: _____ Scheduled: _____ Access: _____

Payments: \$ _____ / _____

KEEP TRACK OF YOUR CLOSINGS

ACTIVE PENDING REPORT

SELLER	PROPERTY ADDRESS	CLOSING DATE	PHONE	ALT. #	PRICE
BUYER	PROPERTY ADDRESS	CLOSING DATE			PRICE

COMMAND OPPORTUNITIES SCREEN

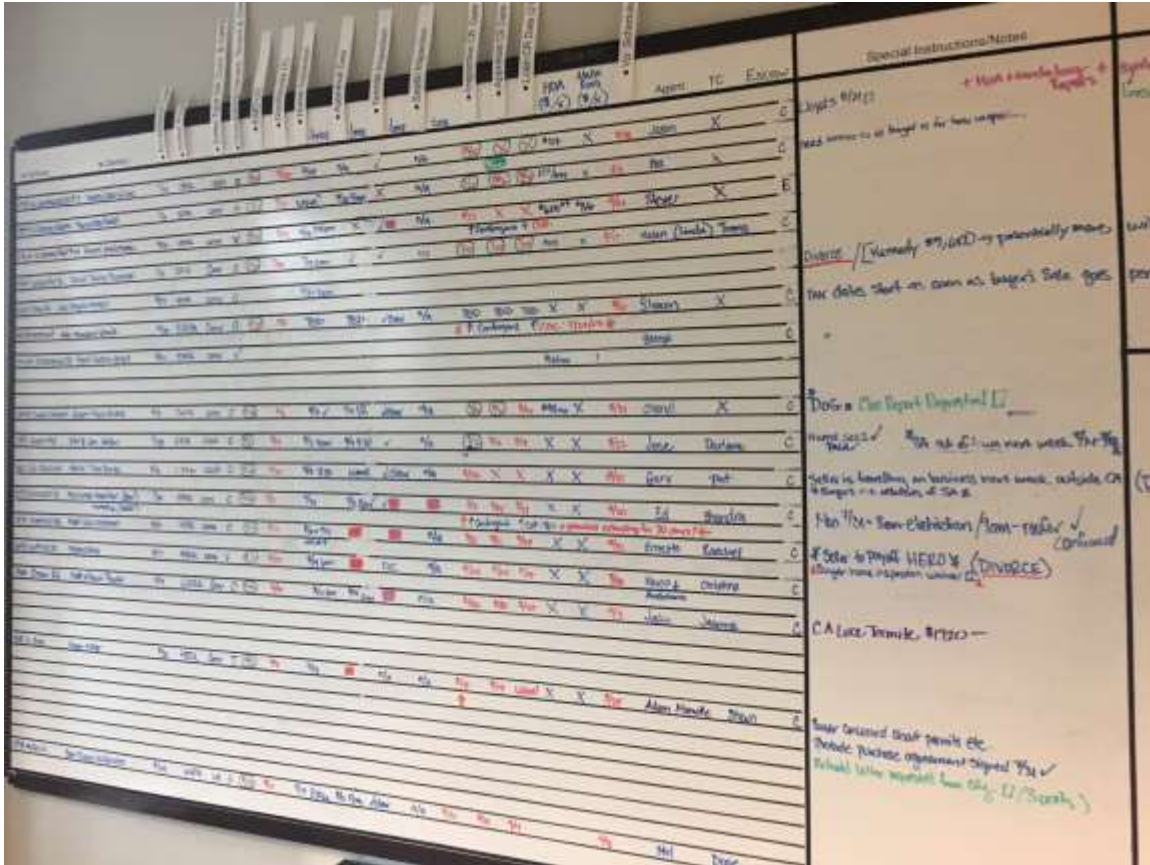
The screenshot displays three sections for tracking command opportunities:

- Listings:** A funnel diagram with stages: Cultivate (1), Appointment (1), Active (2), Under Contract (1), Closed (1). Total volume: \$350,000. Average time: 8 days.
- Buyers:** A funnel diagram with stages: Cultivate (0), Appointment (0), Active (4), Under Contract (4), Closed (0). Total volume: \$1.45M. Average time: 76.8 days.
- Leases:** A funnel diagram with stages: Cultivate (0), Appointment (0), Active (0), Pending (0), Closed (0). Total volume: \$0.

Each section also includes GCI (Gross Commission Income) metrics:

- Listings GCI:** Potential Income \$58,800; Probable Income \$32,970.
- Buyers GCI:** Potential Income \$79,500; Probable Income \$64,950.
- Leases GCI:** Potential Income \$0; Probable Income \$0.

WHITEBOARDS AND SCREENS



This “whiteboard” is extremely helpful in tracking the dates that various items are due and completed. You can tailor this to your situation and add or delete columns as you need.

Tip: Write the dates with a red colored marker. When the inspection or deadline is completed, circle the red date with a green color. Hopefully, this will prevent the agent from interrupting you continually to ask if the inspection or other task is completed.



Policy and Procedures Tab Suggestions

1.

2.

3.

What I Learned Today ...

Session 11: Homework Assignment - Complete and Give to Your Agent

1. _____

2. _____

3. _____