



Homes & Investments

Transaction Checklist - Residential Dual Agency Transaction

(updated 3-19-07)

Property Address: _____

City: _____ Zip: _____ Contract Date: ___/___/___ COE: ___/___/___

Sales Price: \$ _____ Expected Commission To Re/Max (\$ or %) _____

Optional Coordinating Services: ___ Basic \$200; ___ Premium Listing \$300; ___ Premium Buyer \$350

Please Complete if referral fee is to be paid:

Amount: \$ _____ or % _____

Agent Receiving Referral Fee: _____

Company Name: _____

Company Address: _____

City, State, Zip: _____

Company Tax ID # _____ (obtain copy of their company's W-9 to verify)

Seller: _____ Phone: _____

Buyer: _____ Phone: _____

Mortgage Company: _____

Loan Officer: _____ Phone: _____

Title Company: _____

Escrow Officer: _____ Phone: _____ Fax: _____

Listing Agent: _____ Buyer's Agent: _____

Company: _____ Company: _____

Phone: _____ Phone: _____

Fax: _____ Fax: _____

Email: _____ Email: _____

AGENT INSTRUCTIONS: Please Read Before Proceeding with Checklist!

To start your file, turn in a copy of the ER Form (exclusive right to sell/rent) & MLS listing printout immediately after taking the listing. Copies of the required documents shown below are required to be faxed or delivered to the front desk staff (or required to be received from your transaction coordinator, if applicable). A copy of all accepted contracts and earnest money receipts must be submitted (via fax, email, personal delivery) within 2 days of acceptance. This allows the broker 3 days to review and sign off to meet the 5 day requirement.

Compliance to requirements outlined in this transaction checklist is your responsibility to complete (or your transaction coordinator's responsibility), and is later verified by our front desk staff. In the event that the requirements are not met, you (and your transaction coordinator if applicable) will receive a Violation Notice outlining the missing requirements. Copies of all Violation Notices are saved in your personnel file for occasional review of non-compliance trends and risk evaluations. Be advised that any fines issued by ADRE during an audit for an agent failing to meet the below documentation requirements will be charged to that agent.

If you determine that any of the required documents are not applicable, then you must use the last page of this document, labeled "Explanations for Exclusions" to provide a written explanation as to why the document is not applicable. If the document requirement or step is waived by the client(s), be advised that you cannot personally waive any rights of your client(s). Any documents or steps waived by the clients(s) must be acknowledged in writing, signed by the client(s) and turned into the front desk staff for filing.

Also note that if the seller or buyer is married, all spouses are required to sign and initial where required on all documentation, unless the spouse signs a disclaimer notice, prepared by the title company and acceptable to the lender. **If either party is not married, the agent needs to email this statement to the front desk to put in file.** If the seller or buyer is an entity, we require you to submit evidence that the signer is authorized to sign and make decisions on behalf of the entity.

CHECKLIST OF DOCUMENTS

This checklist is intended to serve as a reminder to Agents of forms that COULD apply to this transaction. However, the documents on the checklist are not necessarily required.

The last page of the checklist is used by the Agent to document reasons for excluding any of the documents (Explanation for Exclusions). When the checklist is turned into the Broker, it is up to the Broker to determine whether he agrees with the Agent's explanation. If the Broker feels that there is a high risk situation that warrants the form, he will request it.

Explanations are not required if you check a box offered to the right of each document description. Documents turned into the office become property of the broker, but copies can be made for you upon request.

*Items with an asterisk are required to be submitted with initial contract for initial broker review. The remainder of the items are due prior to close, or if not provided, then explained on the next page.

LEFT SIDE OF FILE

- _____ Cancellation Notice (check if not cancelled)
- _____ Notice of Nomination (check if not assigned)
- _____ *Exclusive Right to Sell Form (Check if N/A)
- _____ *Residential Purchase Contract
- _____ *Counter Offers/Addendums (check if none)
- _____ *Multiple Offer Disclosure (check if none)
- _____ *Earnest Money Receipt
- _____ *Dual Limited Representation
- _____ *LSR (*Loan Status Report*)
- _____ *Comparative Analysis (*CMA Signed by both Buyer & Seller*)
- _____ *MLS Listing Printout/Marketing Materials
- _____ Lead Based Paint (check if built after 1978)
- _____ Buyer's Inspection Notice & Response
- _____ Water Well Addendum (check if N/A)
- _____ HOA Addendum (Check if N/A)

RIGHT SIDE OF FILE

- _____ *Transaction Checklist
- _____ Commission Pay Form
- _____ Settlement Statement
- _____ SPDS
- _____ Inspection Report
- _____ Termite Report (Check if N/A)
- _____ Septic Cert. (check if no septic)
- _____ Final Walk Thru Results
- _____ AAR Buyer Advisory

Reminders:

_____ Check here is this listing or purchase is for your personal property (owner/agent). Be advised that if you are the buyer or seller, YOU CANNOT USE THIS CHECKLIST OR PROVIDE DUAL LIMITED REPRESENTATION, due to conflict of interest. In this case, you must use the Purchase Checklist or Listing Checklist and have the buyer sign the Real Estate Agency Disclosure, indicating you are representing yourself only.

_____ Check here if you notified your listing client to cancel their hazard insurance policy after close of escrow.

_____ Check here if you notified your listing client to cancel utility accounts after close of escrow and notified your purchase client to activate utilities.

EXPLANATIONS FOR EXCLUSIONS:

Name of Document Excluded: _____

Explanation for Exclusion: _____

_____ Signed _____

EXPLANATIONS FOR EXCLUSIONS:

Name of Document Excluded: _____

Explanation for Exclusion: _____

_____ Signed _____

EXPLANATIONS FOR EXCLUSIONS:

Name of Document Excluded: _____

Explanation for Exclusion: _____

_____ Signed _____

EXPLANATIONS FOR EXCLUSIONS:

Name of Document Excluded: _____

Explanation for Exclusion: _____

_____ Signed _____

EXPLANATIONS FOR EXCLUSIONS:

Name of Document Excluded: _____

Explanation for Exclusion: _____

_____ Signed _____

EXPLANATIONS FOR EXCLUSIONS:

Name of Document Excluded: _____

Explanation for Exclusion: _____

_____ Signed _____

EXPLANATIONS FOR EXCLUSIONS:

Name of Document Excluded: _____

Explanation for Exclusion: _____

_____ Signed _____

EXPLANATIONS FOR EXCLUSIONS:

Name of Document Excluded: _____

Explanation for Exclusion: _____

_____ Signed _____

EXPLANATIONS FOR EXCLUSIONS:

Name of Document Excluded: _____

Explanation for Exclusion: _____

_____ Signed _____

EXPLANATIONS FOR EXCLUSIONS:

Name of Document Excluded: _____

Explanation for Exclusion: _____

_____ Signed _____

EXPLANATIONS FOR EXCLUSIONS:

Name of Document Excluded: _____

Explanation for Exclusion: _____

_____ Signed _____

Broker Remarks: _____
