Homes & Investments

Transaction Checklist – Vacant Land Listing

(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 the 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 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)*
____ *ER Form *(Exclusive Right To Sell/Rent)*
____ *Vacant Land Purchase Contract
____ *Counter Offers/Addendums *(___check if none)*
____ *Multiple Offer Disclosure *(___check if none)*
____ *Earnest Money Receipt
____ *Agency Disclosure *(___buyer's agent on contract)*
____ *LSR *(Loan Status Report)*
____ *Comparative Analysis *(CMA Signed by Seller)*
____ *MLS Listing Printout/Marketing Materials
____ Water Well Addendum *(___check if no well)*
____ HOA Addendum *(__Check if N/A)*
____ Affidavit for Disclosure - Land Listing

RIGHT SIDE OF FILE

____ *Transaction Checklist
____ Commission Pay Form
____ Settlement Statement
____ Vacant Land SPDS
____ Sub-div Report *(__check if N/A)*
____ Survey

Reminders:

_____ Check here is this listing is for your personal property (owner/agent). Be advised that if the buyer does not have broker representation, you cannot utilize the form Consent to Dual Limited Representation, due to conflict of interest. In this case, you must have the buyer sign the Real Estate Agency Disclosure, indicating you are representing the seller only.

_____ Check here if you confirmed whether there is water and electric utilities connected to vacant lot.

EXPLANATIONS FOR EXCLUSIONS:

Name of Document Excluded: ________________________________
Explanation for Exclusion: ____
____
____
__________________________________ Signed__________________________

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Name of Document Excluded: ________________________________
Explanation for Exclusion: ____
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__________________________________ Signed__________________________

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Explanation for Exclusion: ____
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__________________________________ Signed__________________________

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EXPLANATIONS FOR EXCLUSIONS:

Name of Document Excluded: ________________________________
Explanation for Exclusion: ____
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__________________________________ Signed__________________________

EXPLANATIONS FOR EXCLUSIONS:

Name of Document Excluded: ________________________________
Explanation for Exclusion: ____
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____

________________________________ Signed_________________________

EXPLANATIONS FOR EXCLUSIONS:

Name of Document Excluded: ______________________________
Explanation for Exclusion: ____

________________________________ Signed_________________________

EXPLANATIONS FOR EXCLUSIONS:

Name of Document Excluded: ______________________________
Explanation for Exclusion: ____

________________________________ Signed_________________________

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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: ____