



WELCOME TO THE INCREDIBLE WORLD OF REAL ESTATE....

Thank you for considering me in representing you and your home as *your* real estate agent. I promise to do everything I can to merit the confidence placed in me. When we establish a pricing strategy and have completed the contracts between us, we will be partners in the real estate business. Neither of us will be able to function efficiently without the full cooperation of the other. I have put together a review of what we should expect of each other and what you should expect as the transaction proceeds from the listing to the closing table. I hope that this booklet will review most of what we have already talked about and add new information that will make the transaction as pleasant as possible. Please, do not hesitate to call me or to e-mail me anytime that you have concerns or questions.

Peter



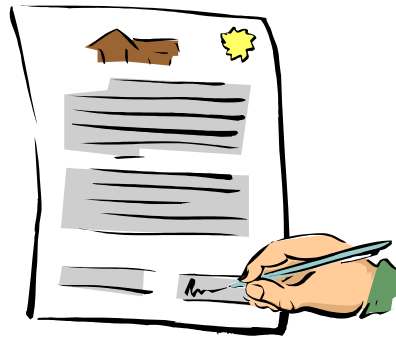
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LISTING PAPERWORK



You have been given some paperwork to fill out. The Seller Information will provide us needed information as we prepare your closing file. If your home was constructed around 1978 or before, you are required, by Federal Law to provide a lead paint disclosure. Read the brochure that I have given you and complete the Property Transfer Lead Paint Notification. I have also provided the Sellers Statement of Property Condition. Remember that your answers represent neither a warranty nor a guarantee. Your response represents those conditions of which you are aware.

If you DO NOT know about a condition you cannot be aware. Answering NO to a question means that you have no knowledge or information that would lead you to be aware of the condition described. If you ARE aware of the condition described, answer YES and then explain your response. Anything that pops into your head regarding the condition of your property should be written here. Disclosure before an offer is written makes it much easier to have a transaction where the buyer and the seller are working together rather than as adversaries. Do the best job you can to answer completely and fully. Then you have done your part in helping to make the offer and closing process successful.

MEANWHILE, BACK AT THE OFFICE



Many things must take place to put your listing together. Because we have so many venues that we utilize to properly market your property, there is a flurry of preparation that occurs.

- The For Sale sign is installed on the property.
- The MLS data is compiled and loaded into the computer system. The MLSPIN gives us 48 hours (business days) to enter the listing.
- The Lockbox is placed on the front door. The lockbox will be installed prior to the first showing.
- The "Featured Property" material is compiled. The Featured Property part of my personal web site uses a paragraph to describe your property. The right-hand column, when clicked, will provide drop-down photos of the property.
- The REALTOR.COM listing is created. A large photo of the front and 4 smaller photos will be posted. This will be combined with the information that Realtor.com pulls off of the MLSPIN system. This should occur within 72 hours. I will apologize, ahead of time, for Realtor.com. They have a poor history of getting correct information. If you use the internet, I encourage you to check periodically to see if your information remains correct. If you see mistakes, let us know. We check, too, but we appreciate your assistance.
- The office data sheet is created. These are created as soon as possible after the listing. The timeliness of the multiple photos dictates the timing. The information that I have collected is put onto the form for easy readability. Multiple photos of the interior or other features are included on the data sheet.
- If you have seasonal photos and photos that will help the buyers visualize living there, lay them out to create an attractive display.
- Your first "New Listing" ad is created. That is run in the Daily Hampshire Gazette on the first week of the contract date. We do this to alert brokers and buyers who are watching for new listings. The Real Estate Book will also be used to advertise, but as it is a monthly publication, the timing will vary. Even if your buyer is expected to be found in another area, that buyer is likely working with a broker who is familiar with the area and who has access to the shopper.
- Because of the complexity of the process and the many mediums used to market your home, this process can take 7-10 days to be completed. As each item is completed it is put in place. The first item completed is the MLS input, followed by the For Sale sign. The other services are put into place as soon as they are completed. If you see mistakes or something that you would like said or shown differently let us know. We will do our best to create products that meet with your approval, and welcome your input.

After all, no one knows your home better!

PREPARE YOUR PROPERTY FOR VIEWING



We have some good information that will assist you in showing your home to its best Advantage, and have included a section in this package. Be sure to ask if you need some ideas. Bottom line: I like to say that it is very "easy" to prepare your home for the market. You just make it look like it is untouched by human hand s!! That is an exaggeration, of course. It does, however, have some truth. Hi grade the pictures and notes on the refrigerator. Pack away things from your closets and shelves that you won't be using before you move. Look around your rooms. Any dresser or shelf that has too many items on it should be cleared. I will be taking pictures of the various rooms, depending upon the room. These pictures will be posted on the World Wide Web. Take a moment to view each area of each room and decide if that is how you want it to look to the world. Remove some of the family memorabilia such as posters, stuffed animals, and other items that may give the room a cluttered look. As soon as you believe that your home looks just the way you want it to look, let me know and we will be there for the picture session.

TIPS FOR THE SHOWING APPOINTMENT

(What we expect from you)

Now it is time for the buyer to come through. Plan to leave the house for the appointment. Just before you leave, make a quick run through the house. Fluff pillows, straighten beds, straighten rugs and see that everything is in its place. Turn on EVERY LIGHT IN THE HOUSE. I know that sounds strange, but it makes your home look so nice. Even on a sunny day, turn on those lights. Be sure all signs of pets are removed for the showing, i.e. kitty litter, food and water dishes, etc. Check that all steps, entries, walkways and other areas are free of clutter and in good repair. In the winter months, be sure that ice is salted, sanded, or removed.

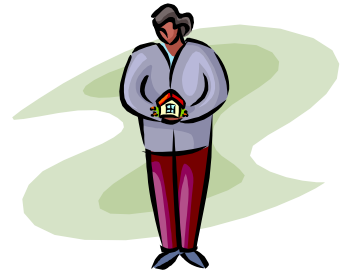
Take one last look to be sure that everything is the way you like it. Try to leave at least 10 minutes or so before the scheduled appointment and plan to be gone about 45 minutes to an hour. If you return and the buyer and broker are still there, drive around the block again or park a bit down the street and wait. Remember that a long showing is often a good showing.

Sometimes the broker didn't schedule travel time correctly. Or, maybe the buyer stayed too long at another home. Maybe the broker was in unfamiliar territory and got lost. We hope that "too early" and "late" appointments will call our office to tell us that they are running off schedule. If they don't or can't, we ask that you take it in stride.

Prepare your home as if you were preparing for the most honored guest. Move furniture so that it shows your home to best advantage rather than for the comfort of your family. (You can always move it back between showings.) Take heart. If all goes well this time will be over soon and your home will be sold. Then a couple of days after it is under contract, you can relish the thought of leaving a few dishes in the sink and maybe not making your beds, just to celebrate your liberation.

OUR OFFICE APPOINTMENT PROCEDURE

(What you can expect from us)



Your home is being placed on the MLSPIN system. There are about 8,000 real estate agents within that system. Any one of those agents may request a showing on your property. But primarily the agents of our local Realtors Association of the Pioneer Valley will be the active and interested agents. There are a few agencies that are not part of the Realtor™ system. They are not part of the MLS. We also cooperate with these companies. Non-MLS agents are included when we mail your property information to other brokers.

All buyers who want to see your home will be accompanied by the agent of their choice. Agents will either be Buyer's Agents, Seller's Agent, or in some cases, Dual Agents. If you have any questions I'd be happy to answer them anytime. The Agency Disclosure form we filled out at the listing has all the information within it. The phone calls you receive to schedule showings will be from my office assistant, or from myself. If you receive a request for showing form ANY other person(s) refer them to our office. No other agent or potential Buyer should be calling you direct. Please let us know if you receive a call from another agent. You are my principle. Therefore, all calls to you regarding the sale of your property and your contract with us should originate from within our office structure.

NOTE: There is a distinct possibility that I may not be given the opportunity to show your home myself to my buyer clients. It is very nice for ME if I can be the person who lists AND sells your home, but, that is not the main focus. The marketing program that we put into action is geared toward making sure that "the world" knows your home is for sale. I am doing my job if people are looking at your home, whether they come on my arm or on the arm of the agent that they have chosen to call. The goal is to get your property SOLD. The better the marketing job I do, the more likely it is that other brokers will be bringing the buyer. The farther the reach of the marketing the more likely it is that the buyer will have chosen to work with an agent from within their sphere of influence. The trick is to alert brokers of the availability of your home and to interest buyers. If we do that successfully, I have accomplished my task. If I am able to show your home myself, that is great. But it is not the most important issue here. We want buyers to see your property. We want agents to show your property to their buyers.

WHEN SOMEONE WANTS TO SEE YOUR HOME

A buyer may respond to one of our ads, off of a sign, or because of some other marketing strategy that we have used with your property. Other brokers/agents will find your property information and will share it with the buyers with which they are working. Buyers may call their favorite agent. There are many ways that a buyer will be matched with your property. However the match occurs, the appointment to see your property will be made through our office.

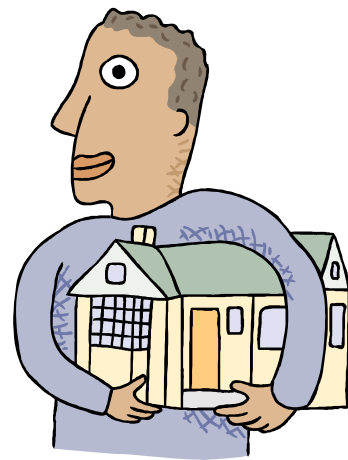
When your home is to be shown you will hear from our office. Typically we will give you a range of time, i.e. 1:00-1:30, for the agent and the buyer to arrive. NOTE: Buyers request showing to fit with their schedules. It may not be convenient to your schedule. You may, if you wish, turn down a showing request. You may ask for a request to be altered to fit your schedule. Caution is suggested, however. The buyer who can't get in to your home could be YOUR buyer and you may be sending them to another property. Expect to be inconvenienced. That is one of the tough parts of selling your home. When you confirm that a showing is OK with you, we will give you the name of the agent and the name of their company.

We ask that you keep track of the feedback we get from the showings. These reports will help to guide you in the event a price reduction may be necessary. If the same thing is noted as a negative on several reports it will indicate that some repairs, etc. may be necessary to sell the property. The content of the reports may also give you insight regarding offers that are written.

If your home has been on the market for about 30-45 days without an offer, or if offers written were for less than we thought the property would bring, it may be time to review your pricing strategy. You are the owner of the property; you have whatever input we could obtain from other agents and from the buyers themselves. It is your task to decide if changes are in order to accomplish a successful sale. With few exceptions, we try to leave that decision and the timing in your hands.

Follow the instructions above as you prepare for the showing: Everything put away where it belongs, all of the lights in the place on Then a soft word for some spiritual help to send the right people through as you close the doors behind you.

Go shopping, buy an ice cream cone, take a long walk, or go out to lunch with someone you haven't seen for a while. Relax. If you do everything that you can and we do everything we can, you will be packing soon!



THE OFFER



An offer may come in anytime from the first week to the “whatever” week. If your home is priced right and is in good showing condition, you should see an offer in, at least, the first month. The offer to purchase can be short, long, or one of the “normal” MLS varieties. I am including a copy of the blank MLS offer within this booklet so that you can become familiar with the “boiler plate” parts. If you have reviewed the offer forms and have studied the comparables and the market conditions as they pertain to your situation, you will have a “leg up” when the offer arrives. There is little pattern regarding how the offers come in and what they have written on the blank lines. The buyer will write the offer based upon their wants and needs. You will respond based upon your wants and needs. Somewhere in-between, an agreement is probable. You and the other(s) owners should discuss an offer long before it appears on your table. Discuss the best scenario and the worst. Discuss the things that you could live with in an offer and the things that you couldn’t. This is the time for role-playing. The better your rehearsal the easier will be the performance!

One day I will call with a simple, “I have an offer for you.”

We must get together at the earliest possible time. Don’t be surprised if the acceptance date is within a few hours or by the next day. This is common; the buyer may simply want a quick answer, they may be leaving town, or they may feel pressured by market conditions. The law requires that I present an offer promptly. Our prompt response can also cement a better relationship between our side and their side.

If you come to my office for the presentation of the offer, I have a copy machine, computer, extra forms and files there. If it is difficult for you to leave your home, I will come to you. In the event I come to your home, we will try to schedule a time when you can turn your full attention to the offer before us. The offer can represent a great deal to you and it should get your undivided attention. We sometimes find that sellers cannot be together at the same table or perhaps personal reasons make it impractical to sit down together. I will do whatever is necessary to accommodate any special situations that may arise. And remember, the price is only one of the items you must consider.

Just imagine for a minute that the offer is for \$50,000 more than you are asking. Now imagine that there is a contingency that you burn the garage, put an addition on the living room, construct new kitchen cabinets, add an extra bathroom and also include your first-born child. And, besides that they want you to credit them \$20,000 to be used as their down payment, and they want you to live with them to do the laundry. Obviously, this is a ridiculous exaggeration. I have just tried to make a point.

An offer has inclusions, exclusions, occupancy, seller concessions and buyer’s wishes. It is a lucky seller that gets an offer from a buyer with all of the details just the way they want them to be. I have, on many occasions, had to write a counter offer that filled the form and spilled over onto a second page for a FULL PRICE offer. Experience has taught me to present the whole offer at the same time, in person, if possible. If the number is right and the rest isn’t, no one is disappointed with the details when I arrive. If the number is wrong, you haven’t made up your mind to “reject” before I get to your front door. Most offers can be put together if we have a

buyer who wants to buy and a seller who wants to sell and both sides are comprised of reasonable people.

If distance or circumstance don't allow us the privilege of a face-to-face meeting I will give you the main points over the phone. (If you know that an offer will be presented long distance, find out where the nearest FAX machine is before I call you. Speed of presentation can be an important factor.) We can also send it by e-mail. The last resort is overnight mail. When we sit down with an offer, I will go through the offer and write down the main points. After we have gone through the whole offer, we will then go back and discuss the details. Be careful to review the inclusions and exclusion. Often a buyer will ask you to leave a boat, a riding lawn mower or any such thing that might have caught their eye.

CAUTION: Just because you don't like the price they have offered, don't get insulted and don't cross your arms and say "No." My record is 13 counter offers and 3 weeks later the buyer finally was convinced to pay full price. That is an exception. But, it happened. Multiple negotiation sessions to put together an accepted offer are not uncommon.

NEGOTIATING THE OFFER



This is about the most important time in the whole transaction. Pity the seller or the buyer who has an agent who doesn't understand the art of negotiating. More than one offer that might have gone together has floundered because the agent didn't know how to work through the points of the offer. I don't have all of the answers. I don't even know all of the questions. Nobody does. But, I have spent hours in school, have listened to scores of tapes, watched scores of videos and read more books than I can even remember. All of this has been done and continues so that I can be as well prepared as possible for this crucial part of your successful transaction. All of the ingredients in the world won't make a perfect dish for the dinner table if the cook doesn't know how to mix them together.

Your part of the negotiation process started back when we first sat down to review the market and when we established the asking price. It continued when you and the other owner(s) talked about what things you had to insist on and what things on which you could flex a little. Typically, bottom line and occupancy are the two most important issues to consider. Look at the inclusions especially. Do they want something that would cause you hardship if you left it? Do they want an appliance that could be replaced for "peanuts?" Your mother may have taught you to "choose your battles wisely." This is the time for that advice to kick in. Only change an item on an offer to purchase when it is important. If you want more from the buyer in one place, try to give them something in return. IMPORTANT: If you even change a word, you have rejected the buyer's offer. Any change, whatsoever, constitutes a counter. The counter offer represents a new offer. It, in essence, says that you reject the offer they have written and you are proposing a new one instead. The decision process that led the buyer to sign the offer that is in your hands must now begin again. Consider your actions carefully. I have seen buyers walk for a \$500 counter or an occupancy date. Unless the buyer is "in love" with just your house, a counter could send the buyer around the corner to another property. We have to be aware of

that possibility anytime we draft a counter offer. It can be said that a buyer who would walk that easily might have decided to walk away anyway. Possibly. But, that is a gamble we take. Many skittish buyers have bought homes. They just need special treatment occasionally.

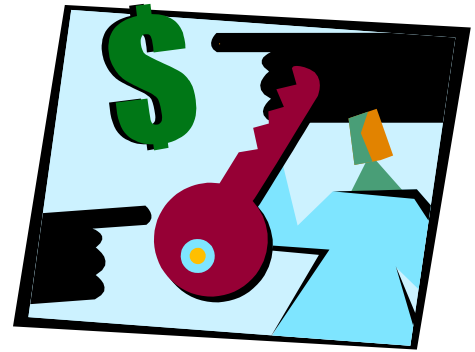
Whether the buyer wrote an excellent offer or a ridiculous offer, the buyer warrants your respect. If they have money to spend and they want your property they may be the ones we have been looking for. They are the reasons we have been putting ourselves through the gauntlet, so to speak. If this is your first offer, even if it is a "bad" offer, it is a better one than you had yesterday. If, on the phone, you ask me, "Is it a good offer?", my reply will be, "All offers are good offers. It's just that some offers are better than others."

OFFER ACCEPTED



Your property does not go off the market until the major contingencies have been removed. Through the inspection period we will even market as we have done prior to the offer. Your property will not be shown as "accepting Backup offers" until the financing has been approved. Expect us to call you to show the property – even after an accepted offer. When buyers or brokers call about your property they are told, "The property has an accepted offer, subject to open contingencies. You are welcome to show the property and we welcome back up offers." If they still want to see your property, we call you for permission. Often they will leave their name for notification if something goes wrong. Back up offers can be valuable and we actively work for the "insurance" they provide. More than once, the names in the file came in handy when we needed a back up offer because of something that caused the primary to abort.

THE APPROACHING CLOSING



The first step in the closing process is usually the appointment by the professional inspector.

We stress the importance of professional inspection to the buyer and, hopefully, they will decide to have one done. You will be notified when the inspector is coming. Often a seller who stays for the inspection gets agitated because, "they are picking my house apart!" True. That is what they are paid to do. A good inspector will be able to detect present and potential problems that could cause trouble for the transaction. A good inspector will educate the buyer without alarming them to the point of "deal-breaking." The inspector may detect a problem that even the seller didn't know about. It is far better to find out about a problem that the buyer cannot live with BEFORE a closing rather than after. Remember back to when I told you how important it is to fill out the condition reports as completely and thoroughly as possible. This is why we do it. Typically your offer will exempt adverse items that were disclosed, the full nature and extent, prior to the buyer's writing of the offer. If items of significance are discovered there may be a request for renegotiation. If that occurs, I will work closely with you.

Simultaneously, the buyer has made formal application for the loan and the lender is setting their part of the transaction into motion. Their employment is being verified. The bank is verifying that their funds exist as represented and they are verifying the source of the funds to be used in the transaction. The appraiser is generally notified after the credit check has come back showing that the buyer will be able to proceed based upon their credit record.

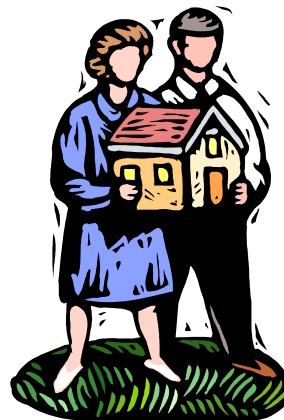
MEANWHILE, back at our office we are connecting with the selling broker and the lender to track the closing process. Your property, however, is still being shown as "Active" in the multiple listing system. During the inspection period, we even advertise as we have before, just as if there was no accepted offer.

After the professional inspection and the appraiser, the only thing for you to do is to begin packing and begin coordinating the things that you have agreed to do in the offer to purchase. It is your task to accomplish these things according to the time lines in the offer to purchase. If you have such contracted obligations, please mark all of the deadlines on a calendar on your refrigerator so we don't get within hours of the closing only to discover that a test didn't get ordered or a work order was not done.

Assuming that everything is proceeding smoothly, you will not hear much from us. Our job is to take the transaction to closing with as few bumps to your routine as possible. We will attempt to solve any glitch that surfaces from our side, and we will be obtaining the necessary paperwork and inspections needed for closing. If we run into something we cannot handle alone, we will get in touch with you. In the meantime, your only worry should be the moving process and your destination. You WILL be notified if there is a problem that arises.

NOTIFY US IF YOU PLAN TO BE OUT OF TOWN. Please don't leave town for any period of time during the closing process without letting us know how we can reach you, just in case something comes up that we can't handle alone.

DO YOU PLAN TO ATTEND THE CLOSING?



If, for any reason, you prefer not to attend the closing, let us know at least two weeks before the closing. We will have the attorney prepare the appropriate documents.

Within the week before the closing, your transaction is active on three fronts: the buyer's lender, the closing attorney and our office. Everything that we have been working toward is coming together. The date, time, and place of closing are set just a few days before the closing, typically. No reason. It is just the way it happens. Sometimes the lender won't set a closing until every last, little detail is in place. We, at Re/Max Hill and Valley, are not in control of the lender aspect of the closing. We always hope that the buyer has chosen a lender with an efficient, service-oriented staff. It is not unusual for the lender to create an extremely bumpy road. Sometimes processing of the loan is done hundreds of miles away with "pool" staff working with the files. The lender, at this point, is in charge. The rest of us try our best to accomplish all that is required of us and "fix" things that may or may not make sense. Expect us to call and ask you for help during this process, when necessary.

Within days of the closing, we will call regarding the where and when of the closing. It will also remind you to have your utilities changed. We will be in touch with you closely during these last few days. **FEEL FREE TO CALL IF YOU HAVE QUESTIONS!** There is no such thing as a dumb question. If we don't have an answer, we will do what we can to find one. Guaranteed.

The closing process is where the real estate broker earns their fee. Often obtaining the offer is the easy part. It is the roller coaster ride that ensues after the offer and before the closing that "separates the men from the boys." (No gender bias intended!). An experienced agent may be able to make the ride smoother than the new agent. I have learned a lot since 1986. Often those lessons have helped when the going got rough. Sometimes I discover that I may have seen a lot, but "here comes a new one!" No matter how much we know, we find that there is still more to learn. The partnership that we formed the night you signed the listing is valuable now.

Little can happen here that we cannot solve if we work together. If I can get you to the closing with minimal upset, I have accomplished what I set out to accomplish. Regardless of the bumps and the detours that we encounter on the way to closing, remember that I am on YOUR side. We are a team!

THE CLOSING

What should we expect?



At the closing, the seller has far less to do than the buyer. Sometimes the lender will even ask the buyer to come in early so that they get a head start on the paperwork. Your paperwork is less intimidating. The attorney has done the preparation and will explain the paperwork to you.

Typically, the seller and the buyer may be taken to different rooms, but, just about as often you will see them all at the same large table. Papers fly in all directions. We always hope that a buyer who wants to read all of the fine print has asked to see the papers ahead of time so they can be read outside of closing. We hope that the lender has explained things well enough that the buyer understands what they are signing.

At a given point the papers are all signed, the money changes hands, you hand over the keys and the closing is over.....Kind of an anti-climax to what may have been a long process.

OVERVIEW OF THE BUYING & SELLING PROCESS

The Buyer....

1. Considers the purchase of a home.
2. Selects a real estate agent.
3. Determines needs and wants.
4. Discusses financial issues.
5. Views & researches target property.
6. Makes an offer to buy.
7. Offer accepted.
8. Loan Application
9. Inspections
10. Title Search
11. Appraisal
12. Loan approval
14. Closing Papers Signed Funds Change Hands
15. Documents Recorded
16. Seller Moves Out
17. Buyer Moves In

The Seller....

1. Decides to sell property.
2. Selects a real estate agent.
3. Determines needs.
4. Prepares property for marketing.
5. Agent markets property.
6. Accepts, rejects or counters offer.

YOUR MOVE

Plan ahead. That is the secret to a pleasant experience. Don't wait until the last minute to schedule a moving company. Organize your boxes and your rooms. If you have nails in the walls from pictures etc. plan to remove them and patch the holes. A little paint will return the wall to its best condition. Large "mollies" might be left if they are in obvious places, such as over a fireplace mantel.

Please **DO NOT REMOVE** curtain rods and hardware unless they were specifically excluded in the offer! Decorative rods, blinds, shutters... all remain unless excluded in the offer to purchase contract.

WHAT NEXT?



Now that the closing is over, you are free to move on to the next phase of your life. Hopefully all went well. Because this is a "people business" little is predictable and anything can happen.

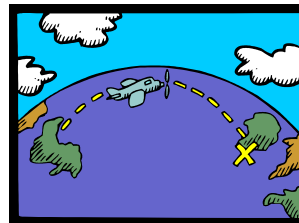
Emotions, excitement, trepidation, happiness and sadness...all are part of the real estate transaction. Each place you leave keeps a part of you with it. And the new places you go hold promise.

PS

One of my sellers sent back a note after the closing: "...if the seller had a condensed version of the things you tell them....With all of the concepts that you spoke of [at the listing] most of them sunk in, but not all were retained."

This booklet is my attempt to answer that request. The information here can be ever changing. If you think of something I haven't covered or something that isn't covered well enough, please let me know. Your input will help. We continue to try to turn your dreams to Reality!

Enjoy the Wonderful World of Real Estate,



Peter

