

What you can Expect from The Greg Ellingson Team as your Real Estate Consultant

1. Treat all parties honestly!
2. Communicate openly and frequently!
3. Always ensure we keep a win-win relationship!
4. Respect your time, needs, and finances!
5. Represent your best interest in any and all negotiations!
6. Develop and implement a complete negotiation strategy!
7. Consult you throughout the selling process to an intelligent, informed decision based upon your needs!
8. Stay focused on the goal of satisfying your needs!
9. Always put your needs above the “unit”!
10. Put your interests above all others, including my own!
11. Help relieve you from the details of selling your home!
12. Not to disclose any confidential information that will affect the sale of your home!
13. Market and promote your home in a professional manner!
14. Help prepare your home for effective staging and showing!
15. Provide comprehensive market information and recommend the best pricing strategy!
16. Provide you with an “Easy Exit” listing!
17. Respond to and resolve all issues quickly and timely!
18. Follow up with other agents who show your home!
19. Provide post-closing information, consulting services, and assist you with all future real estate needs!

What we expect from our clients

1. Keep your home available, presentable, neat, and smelling nice at all times!
2. Follow the agreed upon staging plan!
3. Complete all repairs as agreed!
4. Keep yard mowed!
5. Remove pets from home!
6. Keep all valuables and prescriptions in a safe place!
7. Leave home for all showings!
8. Not to discuss terms with buyers or their agents without me present!
9. Not to call other agents for feedback!
10. Be honest on the seller’s disclosure statement!
11. Keep all marketing information displayed and inform me if it is running low!
12. Market your home to friends and acquaintances!
13. Inform us if leaving the home for more than one week!
14. Notify us immediately if your needs or expectations change!
15. Be brutally honest with us if you feel we are not meeting your expectations!

WIN/LOSE

WIN

1. LOYAL
2. SERIOUS
3. POSITIVE
4. ETHICAL
5. HONEST
6. RESPECTFUL OF MY TIME
7. 100% COMMITTED TO THE GOAL
8. OPEN MINDED
9. WIN-WIN IN YOUR THINKING

LOSE

1. DISLOYAL
2. NEGATIVE
3. IGNORANCE-BASED
4. DISHONEST
5. VICTIM-BASED
6. DISRESPECTFUL OF MY TIME
7. LESS THAN 100% COMMITTED TO THE GOAL
8. CLOSE MINDED
9. WIN-LOSE IN YOUR THINKING

PRESENTATION OF OFFER

When an offer is generated on your home we will do the following:

1. Present the offer to you personally.
2. Have the cooperating Broker share Buyer Qualifications.
3. Go over every item in the contract with you so that you thoroughly understand what the buyers are offering and what they are asking for.
4. Discuss all offers with you in private, after listening to the other agent.

Give you as much input as I possibly can regarding:

1. Current market and finance activity.
2. Other sales to date.
3. Competition.
4. Broker comments.

NEGOTIATING THE SALE

During the selling process we will:

1. Establish and explain guidelines prior to presentation.
2. Present all offers to you... as quickly as possible.
3. Review the contract with you.
4. Keep you up-to-date on current market activity, which may affect the strength of the offer.
5. Ensure that all parties in all transactions are treated fairly and with honest consideration.
6. Make certain there is compliance with disclosure laws and ordinances.

PROCESSING THE SALE

A Real Estate Consultant has more responsibilities than listing and showing! You should be aware of what The Greg Ellingson Team does after the contract is signed:

1. Open Title.
2. Deliver Earnest Money Contract and check to the Title Company.
3. Obtain receipt for earnest money check from the Title Company.
4. Order all necessary inspections.
5. Examine the Title Commitment for clouds and make sure problems are disclosed early so closing is not delayed.
6. Insure that you receive copies of all documentation pertinent to the transaction.
7. Note all contingencies are attempt to remove them within the time limit provided or get an extension of time, if needed.
8. Keep you abreast of buyer's loan application and the progress of the appraisal on your home.
9. Be present during inspections and keep you informed of their findings:
 - a. Roof
 - b. Pest Control
 - c. Pool
 - d. Building
 - e. Plumbing and Heating
10. Arrange any required termite treatment and obtain certificate.
11. Coordinate execution of any required repairs.
12. Verify survey has been ordered and completed.
13. Provide Title Company with any changes for HUD 1
14. Have closing papers drawn before closing so that if any problems arise, we can solve them.
15. Coordinate the closing and move-in dates so that they are as convenient to both parties as possible.

7 Ways to Save on Homeowners Insurance

Homeowners insurance premiums are expected to rise 8 % in 2004, according to the Insurance Information Institute—on top of 2003s 7% increase. More prevalent storms, hurricanes, floods, and wildfires are the biggest culprits behind the increase. Blame mold claims and stock market losses by insurance companies, as well. To obtain insurance at a good rate:

1. Review the Comprehensive Loss Underwriting Exchange (CLUE) report on the property you're interested in. CLUE details the property's claims history for the most recent five years, which insurers may use to deny coverage. Make the sale contingent on a home inspection to ensure that problems identified in the CLUE have been repaired.
2. Seek insurance coverage as soon as your offer is approved. You must obtain insurance to buy. And you don't want to be told at closing that the insurer has denied your coverage.
3. Maintain good credit. Increasingly, insurers are using credit-based insurance scores to determine premiums.
4. Buy your homeowners and auto policies from the same company and you'll usually qualify for savings. But make sure the discount really yields the lowest price.
5. Ask about other discounts. For example, retirees who are home more than working people may qualify for a discount on theft insurance
6. Seek group discounts, if you belong to any groups, such as associations or alumni organizations, they may have deals on insurance coverage
7. Investigate a government-backed insurance plan, in some high-risk areas, federal or state government may back plans to lower rates
8. Insure your house for replacement cost, not market value. Beware: many insurance companies are eliminating guaranteed full-replacement costs for homes.
9. You can usually obtain discounts of at least 5% for a smoke detector, burglar alarm, or dead-bolt locks

10 Questions to ask your Lender

Your relationship with a lender can potentially last 30 years. That's a long time to be unhappy. To find a lender and loan that fit your needs, ask lending companies:

1. What are the most popular mortgage loans you make? Why?
2. Which type of mortgage plan do you think would suit us? Why?
3. Are your rates, terms, fees, and closing costs negotiable?
4. Will I have to buy private mortgage insurance? If so, how much will it cost, and how long will it be required? PMI is usually required if you put down less than 20 percent. Most lenders will let you discontinue the policy when you reach 20 percent equity by paying down the loan. But you'll likely have to initiate that change. Lenders are required to cancel your PMI only when you reach 22 percent equity.
5. Who'll service the loan—your bank or another company?
6. What escrow requirements do you have? Examples: number of days in advance of closing that money has to be deposited; form money must be in, such as cashier's check
7. How long is your lock-in period (the time that the quoted interest rate will be honored)? Will I be able to obtain a lower rate if rates drop during this time?
8. How long will the loan approval process take?
9. How long will it take to close the loan?
10. Are there any changes or penalties for prepaying the loan?

The Top 10 things buyers want to know about a house

1. Location and the neighborhood
2. Price or price range
3. Appearance
4. Layout or floor plan
5. Total number of rooms
6. Number of bedrooms and bathrooms
7. Size of lot and square footage of house
8. Details about the community
9. Amenities and features
10. Phone number for more information

7 Terms to Watch for in a Contract

Make sure the terms of an offer are agreeable to you before you sign. What's most important?

1. Price. Is it in your ballpark?
2. Closing date. Is it reasonable and realistic in relation to your needs?
3. Date of possession. Does the buyers' preferred possession date raise any concerns? For example, is it before the closing? If so, are provisions made to protect you from liability and provide rental payments to you between possession and closing?
4. Earnest money. Look for the largest earnest money deposit possible, which is usually a good indication of sincere buyers.
5. Fixtures and personal property. Review the list of items that the buyers expect to remain with the property and be sure it's acceptable.
6. Contract expiration date. How long do you have to make a decision on the offer?
7. Contingencies. Study the buyers' other terms carefully. Set time or cost limits on contingencies so that they won't drag on and potentially affect your plans.

8 Items to give to buyers

1. A seller disclosure form
1. Copies of any home and termite inspection reports, along with estimate of the costs for any needed repairs
2. A statement about the property's location, whether it is in a floodplain, wetland, or shoreline, and notice of any pending change you know of in zoning, property tax assessments or special assessments
3. A binder with the condo or homeowners association's covenants, bylaws, and restrictions, if applicable
4. Photographs of popular neighborhood amenities,
5. Comparables,
6. Current property tax data and a year's worth of utility bills
7. A list of any appliances, furniture or fixtures staying with the house
8. Combine these items into a binder or create flyers that summarize the home's features, room sizes, high-speed data lines, lot size, taxes, and assessments. Include a map showing the location of schools, hospitals, libraries, public transportation, supermarkets, and other services and retailers in the vicinity

9 questions to ask the condo board

1. What percentage of units are owner-occupied? What percentage are tenant-occupied? Generally, the higher the percentage of owner-occupied units, the more marketable the units will be at resale.
2. What covenants, bylaws, and restrictions govern the property? Is there a grandfather clause in place? You may find for instance, that those who buy a property after a certain date can't rent out their units, but buyers who bought earlier can. Ask for a copy of the bylaws to determine if you can live with them. And have an attorney review property documents, including the master deed for you.
3. How much does the association keep in reserve? How is that money being invested?
4. Are association assessments keeping pace with the annual rate of inflation? Smart boards raise assessments a certain percentage each year to build reserves to fund future repairs. To determine if the assessment is reasonable, compare the rate to others in the area.
5. What does and doesn't the assessment cover—common area maintenances, recreational facilities, trash collection, snow removal?
6. What special assessments have been mandated in the past five years? How much was each owner responsible for? Some special assessments are unavoidable. But repeated, expensive assessments could be a red flag about the condition of the building or the board's fiscal policy.
7. How much turnover occurs in the building?
8. Is the project in litigation? If the builders or homeowners are involved in a lawsuit, reserves can be depleted quickly.
9. Is the developer reputable? Find out what other projects the developer has build and visit one if you can. Ask residents about their perceptions of the developer.
10. Remember to play nice. When you buy into a condo building or homeowner association, you join a group with a variety of personalities and agendas. Negotiation and cooperation are key to living in harmony.

The Two Lenders You Need To Talk To

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SAMPLE