



RE/MAX Right Choice Agent Q&A's

Rockstar 101 • May 16, 2024



	Traditional Listing	Coming Soon	Delayed Listing	Withhold
When is listing submitted to MLS?	Within 48 hours of signed contract	Within 48 hours of signed contract	On Go Active date	Varies ²
When is public marketing allowed?	As soon as the listing is Active on MLS	As soon as it is entered on MLS as Coming Soon (except for tours/open houses) ¹	Not until Go Active date	At the discretion of the listing agent and the seller
When can a showing be scheduled?	As soon as the listing is Active on MLS	As soon as it is entered on MLS as Coming Soon (but only for the Go Active date or later)	Not until Go Active date	Not through MLS
When are showings allowed?	As soon as the listing is Active on MLS	Not until Go Active date or later	Not until Go Active date or later	Not through MLS
Can the Go Active date be adjusted?	n/a	Cannot be shortened; can be extended, but not to exceed 14 total days as a Coming Soon listing	Yes- as many times as necessary up and until the listing is submitted to the MLS	At seller's instruction, Go Active Date can be after 30 days (minimum) from Listing Agreement execution
Days on Market (DOM) Calculation (aka Market Time)	As soon as the listing is Active on MLS	Days on Market start on the Go Active Date	Days on Market start on the Go Active Date	Days on Market starts upon executed agreement
What paperwork is required?	Listing Agreement or Listing Agreement Certification must be loaded to Supplements as a Private Document	Listing Agreement or Listing Agreement Certification must be loaded to Supplements as a Private Document and Coming Soon Addendum loaded as Coming Soon Supplement	Listing Agreement or Listing Agreement Certification and Delayed Listing Form (if delayed information in not in Listing Agreement) must each be loaded to Supplements as a Private Document	Withhold from MLS form must be submitted to SmartMLS within 48 hours of listing execution Sellers Instruction to File Listing with SmartMLS is required if seller decides to submit listing to the MLS
Who should sign?	N/A No additional form	Listing Agent and Seller(s)/Lessor(s)	Listing Agent and Seller(s)/Lessor(s)	Listing Agent & Broker/Manager and Seller(s)/Lessor(s)

1 For Coming Soon listings, all public marketing **with the exception of tours and/or open houses** is permitted as soon as the listing is entered on the MLS in the Coming Soon status. As is the case with showings, Tours and Open Houses cannot occur during the Coming Soon period - they can only occur once the listing is Active on the MLS.

2 A Withheld listing can be submitted to the MLS after 30 days being Withheld. When submitted, the date the listing agreement was executed must be entered as the Listing Date. Market Time will accrue during the time the listing was withheld.

Appraisal Gap



What do I do if my buyer indicates they will cover a \$20,000 appraisal gap and the appraisal comes in even lower than the \$20,000

- Specify the maximum gap coverage and then request to renegotiate if the amount is greater.

Appraisal Waiver



If a buyer, with conventional loan financing, is going to “waive” the appraisal (or make up the difference between appraised value and agreed purchase price) what wording would you use?

- “The purchaser agrees to accept the appraisal as is, and if the appraisal comes in a lower than the agreed upon sales price, the purchaser agrees to proceed with the required funds”.

MLS - Virtually Staging



If I have virtually staged photos for a listing, do I need to make note of that in the agent remarks?

- Are you changing what currently exists? Ex. virtual kitchen vs. actual kitchen
- If in doubt, mention that certain photos have been virtually staged.

Listing Agreement



I have a potential listing that is currently listed with another agent. If the listing expires, the seller signs with me, and the previous listing agent claims she/he has a buyer and wants to be paid a full commission if the buyer purchases, they are only due buyer broker commission, correct?

- The listing agreement states: I/We will pay the same commission if, within a _____ period of time after this agreement terminates, I/We sell the LISTED PROPERTY through you, or any licenses, including a buyer's broker, during the term of this agreement or any extension thereof, provided no new listing agreement becomes effective during the same period.

Listing Agreement



My listing agreement says that I earn commission if and when title passes. A day before the closing, the seller had a change of heart and backed out. But for the seller defaulting on the purchase contract, this sale would have closed. Am I entitled to a commission?

- No. You will be held to the language used in the listing agreement. The listing stated that you earn a commission if and when title passed. Since title did not pass for whatever reason, you are not entitled to a commission by the express terms of your own listing.

Listing Agreement



I have a seller who wants to stay in his current property until November even if the house is sold and he's willing to pay the new owner rent if we close on his house before then. Should I put that in writing in other terms and conditions in the listing contract?

- Yes, and I would also put it in the agent to agent remarks in MLS

Terminate Agreements



Can an agent terminate an agency relationship?
(buyer representation or listing contract)

- Any agency relationship is with the firm, so outside of RRC the designated broker needs to sign off on a termination. In our firm the agents can terminate an agreement however it still requires a signature from Sue O'Shea or myself.

Referral



I sent a referral to an agent in Florida, and my client ended up purchasing in an area that the agent did not cover. The agent that I referred to is asking for some of the referral commission and I don't know what to do?

- Do you cover the area they are requesting?
- If they decide they want to look in areas you do not handle please immediately let me know so I can refer to another agent

Concluding Thoughts



You don't have to be great to start,
but you have to start to be great.

~ Joe Sabah

SUCCESS IS A JOURNEY,
NOT A DESTINATION

