

EXCLUSIVE LISTING CHECKLIST

**GLOBAL EDITION
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Brokerage Sales Series

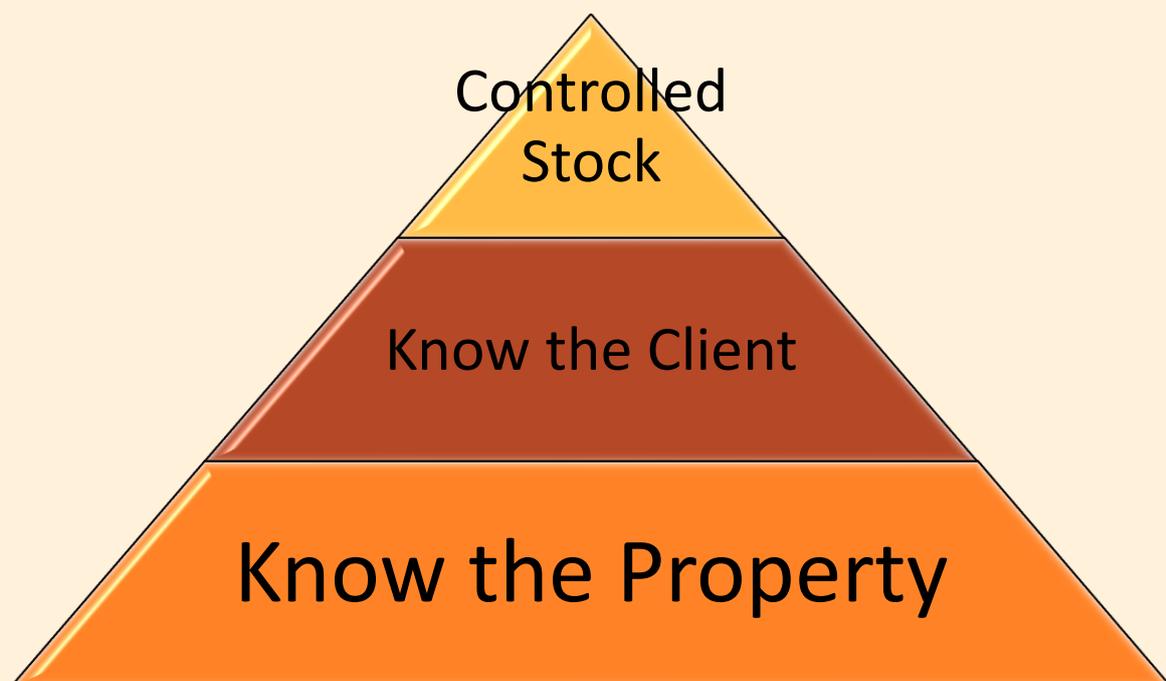
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Exclusive Listing Checklist

In commercial real estate it is of high value to use a checklist in your exclusive listing processes. Commercial property is complex; client relationships are critical. We have provided a checklist here to boost your exclusive listing process; however, you should modify this to suit your office, your property, and your market.

Different Properties

In creating your checklist, it is also notable that different property types can dictate different checklists; we will let you work that out for your own purpose depending on the property type that you predominantly list. Some properties are very detailed; this would be the case with retail property and to a lesser extent office property. Industrial property is less complex than the others in most situations.



Why Use Checklists?

So why use checklists? It keeps you to a professional level of focus, plan, and system. The client can see that you are really doing the right things and in the right way. A checklist can also keep you focused on the key things in the sale and hence potentially out of trouble (a great idea?).

A commercial real estate person is normally doing many things at once on several properties; the only way to keep track of progress but more importantly to keep professionally focused, is to stick to a checklist that works for you.

So here is a basic checklist that can be used in exclusive listings. Note that the order of these items can also be changed to suit your circumstance and your office procedures.

Exclusive Listing Checklist

1. Inspect the property fully before you meet with the client with the listing form.
2. Get the necessary title searches and property searches before you meet with the client to get the listing signed.
3. Meet with the client(s) and present the property marketing proposal and listing form.
4. Ensure that the appointment to act has been correctly signed in accordance with legislation in your area. Take particular care to ensure that all the necessary owners of the property have signed your appointment to act.
5. Ask the vendor to identify any existing problems with the property of a financial, physical, or legal origin.
6. Ask the client about any previous property promotional activity or sale attempts with other agents.
7. Get a copy of the tenancy schedule for the property from the client. This must be checked in all respects for accuracy against the leases and any other occupancy documentation.
8. Ask the client to identify any outstanding matters which impact the cash flow or rental on the property such as incentives.

9. Get details of current rentals and arrears as they apply to the occupants in the premises.
10. Ensure that you have received all marketing funds from the vendor prior to any property promotion and in accordance with their signed appointment to act.
11. Undertake further detailed document research relative to the property as you can find other matters to consider such as registered instruments on the title, encumbrances, and other rights and obligations of people or service instrumentalities affecting your subject property.
12. Get a copy of all as built drawings relative to the property.
13. Seek a copy of any survey plans and tenancy plans that exist on the property.
14. Make sure that you have any detail necessary on existing or outstanding orders relating to heritage, health and safety, environmental, structural, and occupancy issues for the property.
15. Get details from the client regards the current outgoings budget performance for the property. Also obtain details of historic outgoings performance for the last three years if possible.
16. Seek out an updated depreciation schedule for the property from the client or their accountant.
17. Ensure that you have the necessary keys and access details for the property.
18. Identify the client's legal advisors and agree on their role in your transaction.
19. Seek approval from the client to approach the tenants directly when you require inspections of the property.
20. Verify and double check all property details as provided by the client.
21. Search council records relative to the subject property ensuring that no outstanding orders or notices exist on the property.
22. Get a copy of all lease documentation that is relevant to the property and the occupants therein.
23. Check all lease documentation relative to the property against the details provided by the client at the time of listing.
24. Inspect the property again to double check all the information you have sourced.

25. Undertake photography and property measurement processes whilst at the property. The property measurement should be referenced to the title and survey plans.
26. Complete the internal office listing form for your administrative staff.
27. Complete draft advertisements for all media detailed in the appointment to act.
28. Provide the draft advertisements to the client for their approval prior to implementing the advertising program.
29. Provide a copy of the marketing program and the approved advertisements to your administrative staff for commencement of the marketing program.
30. Order the signboard for the property and its placement on the property subject to council approval and signboard regulations.
31. Create the 'Information Memorandum' for the property which can be supplied to interested potential buyers. Make sure that this has been submitted to the client, checked for accuracy, and approved for usage.
32. Define the target market for the property promotion and cross reference this target market to your database for dispatch of promotional material.
33. Ensure that any brochures are designed with the appropriate wordage and photographs. This brochure must be approved by the client.
34. Order the necessary brochures in accordance with the approved client and property marketing program.
35. Newspaper advertisements should be ordered and placed using the approved advertisement wordage from the client.
36. Dispatch marketing material to the database of targeted purchasers. This will be done via e-mail, direct mail, and telephone cold calling.
37. Inspection strategies including the way in which you will take people through the property need to be set and ready for use. Share this information with your colleagues if anyone else is to take people to the property.
38. Brief your manager and your colleagues regarding the property and your communication processes with the client. You know the client better than anyone else and you must protect the relationship.
39. Establish inspection times for the property given the allowances that need to be made for any tenants on site and any special instructions from the client.

40. Start your cold calling process for neighbouring properties, existing prospective buyer enquiries, and anyone else in your database that could have an interest.
41. Ensure that your database is ready for use with the results of your marketing campaign.
42. Create a daily telephone report for the client detailing initial events and progress of the campaign.
43. Create a weekly report in writing for the client detailing strategies and results of the marketing as you proceed.
44. Meet with the client on a weekly basis after they have read and interpreted your written report.
45. Have a written inspection report ready for use each time you inspect the property with a prospective buyer. Send the written inspection report in summary form to the client after each inspection.
46. With each weekly report and meeting with the client, you need to adopt the process of further recommendations and strategies as you move ahead. Discuss these matters with the client so that you can achieve alternative processes and promotional methods as required. In most campaigns you only have 6 to 8 weeks to impact the market. The most important time in the promotional cycle is the first four weeks, so do not waste time in your property advertising.
47. Ensure that you are checking the cost of property promotion daily against the budget so that you do not exceed the approved marketing budget.
48. Throughout the property promotion process, you must keep diligent written notes of all discussions and instructions with the client. Many agents have come unstuck in this process and leave themselves open for litigation when the client becomes less than reliable in instructions and response.
49. Get confidentiality agreements signed with potential buyers when they seek more detailed information and before you give them the 'Information Memorandum' for the property.

Exclusive Listing Checklist - In Summary

The above is a detailed list of many matters that can help you in the promotion of commercial real estate on an exclusive basis. This list is not finite and can be changed to suit your circumstances and property type. In fact, we would recommend that you do so as your skills and processes constantly improve. Control your listing stock comprehensively and professionally. This list will help you.





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