



EXPIRED LISTING REPORT

Or by Cancellation

Prepared by: Agent _____
Broker _____

Phone _____
Email _____

NOTE: This report is prepared in an effort to better understand the current listing environment and improve the approach for listing properties, advising Sellers and locating Buyers which will lead to greater success. This listing failed to produce a closing, an unexpected conclusion. The conditions surrounding all of the aspects of the failed employment need analysis to determine the cause of the failure.

From this study, we will make adjustments in the type of clients, properties, and marketing we will be involved in.

DATE: _____, 20____. Prepared by _____.

- 1. Property address _____
City _____, California, ZIP _____
1.1 Initial listed price \$ _____; Reduced price \$ _____
1.2 Current fair market value estimate \$ _____.

2. This property was previously reported as sold, but failed to close escrow.

LISTING INFORMATION:

- 3. Attached reports:
 - 3.1 Listing Information Report For Broker's Administrative Use [See ft Form 522]
 - 3.2 File Transmittal and Stack Sheet On Sale - For Administrative File Review [See ft Form 523-1]
 - a. Has client received copies of these file documents which affect their rights and obligations? yes, no.
- 4. The listing employment was for _____ months, expiring on _____, 20____.
 - 4.1 The listing was extended/renewed for _____ additional months, expiring on _____, 20____.
 - a. Why not extended? _____
 - 4.2 Purpose for the extension? _____
 - 4.3 Relisted with another broker — Name _____
 - a. Why did we lose this client? _____
 - 4.4 Why would we want, not want, to relist this property for this client? _____
 - 4.5 Has notice identifying prospective Buyers been sent to client? yes, no. [See ft Form 122]
 - a. If no, why not? _____
- 5. MLS reporting listing number # _____
 - 5.1 If listing cancelled, has information been placed on MLS? yes, no.
 - a. Reporting to MLS is the responsibility of _____
- 6. Cancellation of listing (before expiration) initiated by _____
 - 6.1 If cancelled, was a mutual cancellation agreement signed by client? yes, no. [See ft Form 121]
 - 6.2 If unilaterally cancelled by client, attach the written cancellation with the stack sheet.
 - 6.3 Does the cancellation trigger payment of a brokerage fee under the listing agreement fee provisions? yes, no.
 - a. If yes, under which fee provision? Withdrawal from sale, termination of agency, interference with marketing
 - b. If a fee is earned, has a demand for payment been made? yes, no.
Should one be made? yes, no
 - c. What motivated the client to cancel? _____
 - 6.4 If the office cancelled the listing, the reason for terminating the employment _____

PROPERTY CONDITIONS:

7. Basic property information includes:

- 7.1 Type of property Single family residence, Condo, _____.
- 7.2 Age of construction _____, square footage _____.
- 7.3 Number of bedrooms _____, baths _____, garage parking spaces _____, fireplaces _____.
- 7.4 Occupied by owners, tenants, relatives of owner, vacant.
- 7.5 Name of neighborhood/area within city/county _____
- 7.6 Amenities _____
 - a. Amenities lacking _____
- 7.7 Extent of landscaping _____

8. Negative aspects of property:

- 8.1 As observed by Listing Agent:
 - a. Physical condition of structure, parking area, sidewalks, fences _____
 - b. Location and neighborhood (crime, schools, transit, retail) _____
 - c. Maintenance/repairs/upkeep of premises _____
 - d. Homeowners' Association (HOA)/assessments _____
 - e. Obsolescence of fixtures, flooring, kitchen, bath, heating/AC _____
 - f. Landscaping/plantings _____
 - g. Easements/access _____
 - h. Topography _____
 - i. Pool/hot tub/spa _____
 - j. Improvement district assessments (Mello-Roos) _____
 - k. Ground lease _____
- 8.2 As commented on by other Agents _____
- 8.3 As observed and mentioned by Buyers (why unsuitable) _____
- 8.4 What could have been done to make the property more acceptable and suitable for Buyers? (staging/maintenance) _____

MARKETING TO LOCATE BUYERS:

9. Direct marketing to Buyers:

- 9.1 Yard sign for sale (describe style/appearance/maintenance/riders) _____
- 9.2 Flyer box on sign post (flyer copies with Owner to refill) _____
 - a. Did flyer have sufficient basic information? (price, square footage, bedrooms/baths, special rooms, pool, amenities listed, Broker and Agent information) _____

- b. What was given special attention on flyer? _____
- c. Contacts generated _____
- d. What follow-up by Agent/results _____

9.3 Online MLS postings (Craigslist, etc.) yes, no

- a. Contacts generated _____
- b. What follow-up by Agent/results _____

9.4 Open house events; how many _____, who sat _____.

- a. Guest list maintained? yes, no
- b. Contracts generated for listed property, for other property _____
- c. What follow-up by Agent/results _____

9.5 Advertising of specific listed property in what newspapers, Buyer's guides, regional magazines

- a. Were copies sent to Seller? yes, no
- b. Contacts generated for listed property, for other property _____
- c. What follow-up by Agent/results _____

9.6 Any flyers distributed or booths manned at public locations/events (transit terminals, car rental agencies, hotel lobbies, street fairs, TV) _____

- a. Contacts generated _____
- b. What follow-up by Agent/results _____

10. Indirect Marketing of Listed Property:

10.1 Submission to local MLS — Date _____, 20____.

- a. Number of Selling Agent contacts _____
How determined? _____
- b. What Agent follow-up on Selling Agent(s)/results _____

10.2 MLS caravan activity — Number of caravans _____, number of Agents viewing the listed property _____.

- a. Were flyers handed out on the caravan? yes, no.
- b. How many Prospective Buyers were generated by caravan activity? _____
- c. What follow-up by Agent/results _____

10.3 Weekly MLS trade meetings — How many times was property pitched? _____. Were flyers made readily available to members? yes, no.

- a. How many Prospective Buyers were generated by MLS meetings? _____
- b. What follow-up by Agent/results _____

11. Marketing (Listing) Package of conditions affecting value.

11.1 Was a listing package prepared for delivery to Prospective Buyers? yes, no.

- a. If not, why not? _____

- b. Was it presented in a binder, in a plastic cover, stapled, or loose leaf.
- c. Was it presented to Prospective Buyers who asked for further information on the property? yes, no.
- d. Was it available for review at your open house events? yes, no. If not, why not? _____
- e. Was it delivered to any Selling Agents who had Prospective Buyers seeking more information on the property? yes, no. If no, why not? _____
- f. The package was made available to Prospective Buyers by online listings, fax, email, or _____

11.2 The listing package contained the following:

- Property Flyer,
- Natural Hazard Disclosure,
- Earthquake Hazard Disclosure,
- Structural Pest Control Report/Clearance,
- Notice of Special Tax (Mello-Roos Bonds),
- Well-Water Certification,
- Certificate for City Inspection (Occupancy, Conservation, Retrofitting)
- TDS, Home Inspector's Report,
- Lead-based Paint Disclosure (pre-1978),
- Criminal Activities and Security Disclosure,
- Property Operating Data,
- Condo (CID) Documents,
- Condo Litigation Disclosure,
- Roofing Certification,
- _____

11.3 How did the listing package assist Prospective Buyers and Selling Agents? _____

12. Other Listing Agent action to locate Prospective Buyers for this property?

- 12.1 What was mailed to neighbors in the area? _____
 - a. Results _____
- 12.2 Other activity/results _____
- 12.3 What other promotional activities would have helped locate a buyer for this property? _____

Contract Negotiations with Prospective Buyers:

13. How many Prospective Buyers discussed buying the property with you? _____

- 13.1 How many offers were received and reviewed by Seller? _____
 - a. Were any accepted? yes, no. What caused them to fail? _____
 - b. Were any rejected without a counter? _____ Why? _____

13.2 How many offers were countered by Seller? _____

- a. What were the counteroffer provisions which modified Prospective Buyer's offer? _____

13.3 What difference existed between Prospective Buyer and our Seller which could not be resolved in negotiation? _____

- a. Why unable to resolve? _____
- b. What roll did seller financing play? _____

13.4 What difficulties did Lenders cause during the listing? _____

- a. Assumption terms? _____
- b. Short-sale discount? _____
- c. Purchase-assist loan qualification/terms? _____

- 13.5 How did Seller's listing price affect Prospective Buyers? _____
 a. How difficult was Seller's pricing in offers/counteroffers? _____

- 13.6 Are copies of all offers and counteroffers attached to this report or in the file transmittal stack sheet?
 yes, no. If no, why not? _____
- 13.7 What issues caused the most concern in negotiations between Buyer and Seller? _____

 a. What was the deal killer? _____

Seller Cooperation and Participation:

14. Receptive and cooperative — generally positive, negative.
- 14.1 Preparation of Seller property disclosures — generally prompt, dilatory.
 a. Willingness to fully disclose — generally high, low.
- 14.2 Was your advice on Seller conformance to market conditions followed (pay Buyer's costs, obtain third-party reports, length of listing, home warranty, etc.) — generally yes, no.
 a. What advice given was not followed _____

- 14.3 What opinions did you give that were not accepted? Why?
 Comparative Market Analysis for Setting Values [See **ft** Form 318] _____
 Estimate of Seller's Net Proceeds [See **ft** Form 310] _____
 Time on market _____
 Probability of selling _____
 Carryback financing _____

- 14.4 Seller's reaction to advisory counseling session? [See **ft** Form 322]
 More receptive to Agent and increased assistance.
 No feedback and no change in attitude.
 Negative response and reduced cooperation.
- 14.5 What provisions of the listing agreement did Seller resist? _____
15. Market assistance provided by Seller.
- 15.1 Was a marketing cost sheet prepared and reviewed with Seller? yes, no.
 If no, why not? _____
- 15.2 Was Seller asked to authorize the ordering of services and pay for reports disclosing the conditions of his property? yes, no. If no, why not? _____
 Agreed to order and pay for home inspector's report (for TDS).
 Agreed to order and pay for structural pest control report, clearance.
 Agreed to order and pay for city inspection for occupancy, conservation, or retrofitting.
 Agreed to order and pay for Natural Hazard Disclosure (NHD) report.
 Agreed to order and pay for notice of special tax from Mello-Roos District.
 Agreed to order and pay for CID Homeowners' Association (HOA) documents.
- 15.3 Did seller assist by refilling flyer box on sign post? yes, no.
 a. Was Seller asked to assist if given extra flyers? yes, no.
 If no, why not? _____
- 15.4 Did Seller assist by preparing property disclosures for the listing package? yes, no.
 a. Was Seller asked to prepare disclosures for marketing the property to Prospective Buyers? yes, no.

b. Which disclosures were not prepared for use in listing package?

- TDS, NHD, Lead-based Paint Disclosure (pre-1978)
- Earthquake Hazard Disclosure, Property Operating Data
- Criminal Activity and Security, Pending Litigation (CID),
- _____

15.5 Seller cooperation in staging the property — generally good, bad.

a. Was property and landscaping maintained during listing? yes, no.

15.6 Seller cooperation in setting/keeping appointments:

- a. With providers of services? good, bad.
- b. With Agents for property review by Prospective Buyers? good, bad.
- c. Did Seller authorize the use of a key safe for Agent entry? yes, no.
If no, why not? _____

15.7 Handling the submission of offers to Seller.

- a. Was a net sheet prepared for review of financial consequences of acceptance? yes, no.
- b. Where was offer presented? _____
- c. Was copy of Buyer's offer left with Seller? yes, no. If no, why not _____

15.8 How did Seller interfere with marketing the property? _____

15.9 Seller satisfaction with marketing of property to Prospective Buyer — generally positive, negative.

- a. Seller's comments on advertising in publications _____
- b. Seller's feedback on conduct of open house _____
- c. Seller's comments on Agent's marketing efforts _____
On Broker's effort's _____
- d. Did Seller receive copies and print-outs of advertising in all media? yes, no.
If no, why not? _____
- e. Other Seller comments on sales efforts _____

16. Seller motivation to list and sell property.

16.1 What Seller's primary objective for listing the property for sale? Profit, need the cash, can't afford the ownership, want out of the neighborhood, wants better home, _____

16.2 What does Seller intend to do with the property now that it hasn't sold? Rent it, remain in occupancy, let the Lender foreclose, borrow against its equity to generate funds, _____

17. Observations, recommendations and comments by Agent.

17.1 Was length of listing period proper? _____

17.2 Should this listing have been taken? yes, no. If no, why not? _____

17.3 Financial strength of Buyers attracted to this property; weak, modest but acceptable, strong.

17.4 Is this property in an area where Broker should encourage more listing activity? yes, no. If no, why not? _____

17.5 What caused this listing not to sell? _____

