



Higgins Group Listing Checklist

This is used for when you list a property

☐ SF ☐ CN ☐ MU
☐ RN ☐ OTHER

BY TAKING THIS LISTING YOU ACKNOWLEDGE THAT YOU AS THE LISTING AGENT ARE RESPONSIBLE FOR DOING YOUR DUE DILIGENCE IN ORDER TO IDENTIFY WHETHER OR NOT THIS PROPERTY COULD BE A POSSIBLE SHORT SALE OR FORECLOSURE. ***SEE SHORT SALE/CASH POOR POLICY FOR IMPLICATIONS.

Property: _____ Town _____

CMLS Listing #: _____ CTMLS #: _____ DARIEN #: _____

GREENWICH #: _____ NEW CANAAN #: _____

Agent: _____ Base Office: _____

List Price: \$ _____ Expiration date: _____

% List Side Only: _____ % Buy Side Only: _____

Is this a Short Sale: ☐ No ☐ Yes

Is this a referral: ☐ No ☐ Yes

Client Name(s): _____

Address (if different): _____

Home Phone _____ Cell Phone _____

Work Phone _____ Email _____

PLEASE ATTACH FOLLOWING ORIGINAL PAPERWORK AND HAND INTO OFFICE MANAGER:

N/A Included/Completed

- | | | |
|-------|-------|---|
| _____ | _____ | Referral Agreement – signed by both parties (referral situation only) |
| _____ | _____ | Copies of all mortgages & liens (town clerk's office) |
| _____ | _____ | Original signed Short Sale disclosure |
| _____ | _____ | Copy of field card (town assessor's office) or Vision Appraisal (visionappraisal.com) |
| _____ | _____ | Original signed listing contract – dated, initialed and signed |
| _____ | _____ | Original MLS(s) Input Sheets – filled out completely, initialed & signed |
| _____ | _____ | Original signed "Disclosure of Real Estate Agency Relationship" |
| _____ | _____ | Original signed Lead Disclosure - <i>Residential</i> |
| _____ | _____ | Original signed Lead Disclosure - <i>Rental</i> |
| _____ | _____ | Original signed Mold Disclosure |
| _____ | _____ | Original signed Residential Property Disclosure |
| _____ | _____ | Copy of listing(s): <input type="checkbox"/> CMLS <input type="checkbox"/> CTMLS <input type="checkbox"/> GREENWICH <input type="checkbox"/> DARIEN <input type="checkbox"/> NEW CANAAN |
| _____ | _____ | Sign post install ordered – Date: ____/____/____ |
| _____ | _____ | Lock box requested # _____ Shackle/Code _____ |
| _____ | _____ | Copies of disclosures and listing placed in Duty Desk book |

Comments/Details: _____

EXCLUSIVE RIGHT TO SELL LISTING CONTRACT

Greater Fairfield County CMLS, Inc.

PARTIES AND PROPERTY

I/We (Owners)

Give you (REALTOR)

(Firm Name)

the EXCLUSIVE RIGHT TO SELL my/our

real property located at (LISTED PROPERTY)

(Street Address)

(City,Town)

Connecticut, (Zip) for (LISTED PRICE) \$

OWNER(S)' AND REALTOR'S AGREEMENTS

THE PARTIES AGREE THAT:

1. This Contract will go into effect on _____, and will remain effective through and including,
2. I/We will refer all inquiries or offers concerning the LISTED PROPERTY TO YOU.
3. You may place a "For Sale" sign on LISTED PROPERTY.
4. You may install a lockbox on the LISTED PROPERTY. I/We understand that other participants in the Greater Fairfield County CMLS, Inc. (the "Service") will have keys to this lockbox.
5. You are not responsible for the maintenance, management or upkeep of or for any physical damage to the LISTED PROPERTY.
6. You will use reasonable efforts to sell the LISTED PROPERTY.
7. You will submit the LISTED PROPERTY to members of the Service. I/We have reviewed the information describing the LISTED PROPERTY in your Data Input Form and represent that it is accurate. You may submit photographs of the interior and exterior of the Listed Property to members of the Service, to view in either hard copy or computerized form.
8. I/We irrevocably assign to You all My/Our intellectual property rights, title and interest in and to all data, information text and photographs submitted to the service in connection with the LISTED PROPERTY including, without limitation, the copyright to such listing data and photographs.
9. Unless I/we have elected not to allow advertising of the LISTED PROPERTY on the Internet as set forth on the Listing Input Sheet for the LISTED PROPERTY, I/we give you permission to allow all Participants of the Service, except those identified on Schedule A to this Contract, to display the LISTED PROPERTY on their web site(s) pursuant to the Internet Data Exchange and/or Virtual Office Web Site rules and regulations of the Service.

NOTICE: THE REAL ESTATE BROKER MAY BE ENTITLED TO CERTAIN LIEN RIGHTS PURSUANT TO SUBSECTION (d) OF SECTION 20-325a OF THE CONNECTICUT GENERAL STATUTES.

NOTICE: THE AMOUNT OR RATE OF REAL ESTATE BROKER COMPENSATION IS NOT FIXED BY LAW. IT IS SET BY EACH BROKER INDIVIDUALLY AND MAY BE NEGOTIABLE BETWEEN THE SELLER AND BROKER.

10. I/We will pay you a commission of _____ (_____ %) of the agreed upon sale price if during the term of this Contract:
 - (a) The LISTED PROPERTY is sold; or
 - (b) I/We, you or anyone else finds a buyer ready, willing and able to buy the LISTED PROPERTY for no less than the LISTED PRICE or for any other terms acceptable to me/us.
11. I/We authorize you to pay buyer brokers and subagents a portion of any commission payable by me/us.
12. I/We understand and agree that you may also be a buyer's agent for the LISTED PROPERTY. In that event, you would become a dual agent, representing both me/us and the buyer. If this situation should arise, you will promptly disclose all relevant information to me/us and discuss the appropriate course of action to take under the circumstances.
13. I/We will pay the same commission if, within a _____ period of time after this agreement terminates, I/We sell the LISTED PROPERTY to anyone who saw 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.
14. I/We have received a copy of this Contract.
15. You may enforce this Contract against me/us, or against my/our heirs, administrators, executors and assigns.
16. I/We agree to pay any costs and attorney's fees which you may incur to collect any monies due to you under this Contract.

Seller's Initials: _____

NOTICE: FEDERAL LAW REQUIRES THE OWNER OR LANDLORD OF A DWELLING TO DISCLOSE THE PRESENCE OF LEAD-BASED PAINT AND LEAD-BASED PAINT HAZARDS TO PURCHASERS AND TENANTS AND TO FURNISH PURCHASERS AND TENANTS WITH ANY RECORDS OR REPORTS CONCERNING LEAD-BASED PAINT OR LEAD-BASED PAINT HAZARDS.

17. I/We understand that because of the potential serious health risks associated with lead substances, asbestos, radon, urea formaldehyde foam insulation ("UFFI") and other environmentally hazardous conditions prospective buyers should be advised if these conditions are present or have existed in the LISTED PROPERTY. I/We also understand that failure to make such a material disclosure could be a violation of federal and/or Connecticut law and could result in (i) the rescission of any purchase agreement between me/us and a prospective buyer, and/or (ii) an award of damages against me/us, as the seller, or any person responsible for disclosing the information regarding the LISTED PROPERTY. I/We specifically authorize you, as our agent, to disclose any such existing conditions to prospective buyers.

**Is
Present**

**Was Treated/
Removed or Tested**

**No Knowledge or Reason
to Know of Presence**

UFFI
(wall insulation)

RADON
(odorless gas, seeps in through
dirt floors, cracked cement and walls)

LEAD SUBSTANCES
(paint manufactured before 1970)

ASBESTOS
(Insulating material; also in
vinyl flooring and exterior shingles
and roofing)

18. Other Terms

19. I/We authorize you, as my/our agent, and any subagents appointed by you, to disclose any information that I/We provide you concerning the LISTED PROPERTY.

STATEMENTS REQUIRED BY LAW

This agreement is subject to the Connecticut General Statutes prohibiting discrimination in commercial and residential real estate transactions (C.G.S. Title 46a, Chapter 814c).

IT IS UNLAWFUL UNDER FEDERAL AND STATE LAW TO DISCRIMINATE ON THE BASIS OF RACE, CREED, COLOR, NATIONAL ORIGIN, ANCESTRY, SEX, SEXUAL ORIENTATION, MARITAL STATUS, AGE, LAWFUL SOURCE OF INCOME, MENTAL RETARDATION, LEARNING DISABILITY, MENTAL DISABILITY OR PHYSICAL DISABILITY, AND FAMILIAL STATUS.

REALTOR:

(Firm Name)

By: (Auth. Rep.) _____ **Date**

No. & Street

City, State, Zip

Broker _____
(Signature)

Telephone

Owner _____ **Date**
(Signature)

No. & Street

City, State, Zip

Owner _____ **Date**
(Signature)

No. & Street

City, State, Zip

SCHEDULE A of Listing Contract Dated:

, For Property Known As:

**STATE OF CONNECTICUT
DEPARTMENT OF CONSUMER PROTECTION
165 Capitol Avenue ♦ Hartford, CT 06106**



RESIDENTIAL PROPERTY CONDITION DISCLOSURE REPORT

Name of Seller(s):
Property Street Address:
Property Municipality:

Zip Code:

The Uniform Property Condition Disclosure Act (Connecticut General Statutes Section 20-327b) requires the seller of residential property to provide this disclosure to the prospective purchaser prior to the prospective purchaser's execution of any binder, contract to purchase, option or lease containing a purchase option. These provisions apply to the transfer of residential real property of four dwelling units or less made with or without the assistance of a licensed broker or salesperson. The seller will be required to credit the purchaser with the sum of \$500 or the amount set forth in section 20-327c of the Connecticut General Statutes if said section prescribes a different amount, at closing if the seller fails to furnish this report as required by said act.

Connecticut law requires the owner of any dwelling in which children under the age of 6 reside to abate or manage materials containing toxic levels of lead.

Pursuant to the Uniform Property Condition Disclosure Act, the seller is obligated to answer the following questions and to disclose herein any knowledge of any problem regarding the following:

YES	NO	UNKN		I. GENERAL INFORMATION	
				1. How long have you occupied the property? _____ Age of Structure: _____	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		2. Does anyone other than yourself have any right to use any part of your property, or does anyone else claim to own any part of your property? If yes, explain: _____ _____ _____	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		3. Is the property in a flood hazard area or an inland wetlands area? If yes, explain: _____ _____ _____	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		4. Do you have any reason to believe that the municipality in which the subject property is located may impose any assessment for purposes such as sewer installation, sewer improvements, water main installation, water main improvements, sidewalks or other improvements? If yes, explain: _____ _____ _____	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		5. Is the property located in a municipally designated village district, municipally designated historic district, or special tax district, or listed on the National Register of Historic Places? If yes, explain: _____ _____ _____	

Special statement: Information concerning village districts and historic districts may be obtained from the municipality's village or historic district commission, if applicable.

YES	NO	UNKN	II. SYSTEM/UTILITIES
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- ☐ ☐ ☐ 6. Heating system problems? If yes, explain and list fuel types. _____

- ☐ ☐ ☐ a. Is there an underground fuel tank? If yes, give age of tank and location. _____

- ☐ ☐ ☐ b. Are you aware of any problems with the fuel tank? If yes explain: _____
- ☐ ☐ ☐ c. (1) During the time you have owned the property, has there ever been an underground storage located on the property? (2) If yes, has it been removed? Yes ____ No ____ (3) If yes, what was the date of such removal and what was the name and address of the person or business who removed such underground storage tank? Provide any and all written documentation of such removal within your control or possession. _____

- ☐ ☐ ☐ 7. Hot water problems? If yes, explain: _____
Type of hot water heater _____ Age _____
- ☐ ☐ ☐ 8. Plumbing system problems? If yes, explain: _____
- ☐ ☐ ☐ 9. Sewage system problems? If yes, explain: _____
Type of sewage disposal system (central sewer, septic, cesspool, etc.) _____
- a. If private: (a) Name of service company _____
(b) Date last pumped _____ Frequency _____
- b. If public:
(1) Is there a separate charge made for sewer use? Yes ____ No ____
(2) If separate charge, is it a flat amount or metered? _____
(3) If flat amount, please state amount and due dates: _____
(4) Are there any unpaid sewer charges? Yes ____ No ____
If yes, state the amount: _____
- ☐ ☐ ☐ 10. Air conditioning problems? If yes, explain: _____
Air Conditioning type: Central _____ Window _____ Other _____
- ☐ ☐ ☐ 11. Electrical System problems? If yes, explain: _____

- ☐ ☐ ☐ 12. Are you aware of any problem with the well or domestic water quality, quantity, recovery, and/or pressure? If yes, explain: _____

- ☐ ☐ ☐ a. Was well water tested for contaminants/volatile organic compounds? If yes, attach a copy of the report.
- ☐ ☐ ☐ b. Are there any unpaid water charges? If yes, state the amount: _____
- ☐ ☐ ☐ c. Is there a separate expense for water usage? If yes, state if flat or metered, give the amount and explain: _____

- ☐ ☐ ☐ 13. Electronic security problems? If yes, explain: _____

☐ ☐ ☐ 14. Are there carbon monoxide or smoke detectors located in a dwelling on the property? If yes, state the number of such detectors and whether there have been any problems with such detectors.

☐ ☐ ☐ 15. Fire sprinkler system problems? If yes, explain: _____

YES NO UNKN

III. BUILDING/STRUCTURE/IMPROVEMENTS

☐ ☐ ☐ 16. Foundation/slab problems/settling? If yes, explain: _____

☐ ☐ ☐ 17. Basement Water/Seepage/Dampness? If yes, explain amount, frequency and location.

☐ ☐ ☐ 18. Sump pump problems? If yes, explain: _____

☐ ☐ ☐ 19. Roof leaks? If yes, explain: _____

Roof type: _____ Age: _____

☐ ☐ ☐ 20. Interior walls/ceiling problems? If yes, explain: _____

☐ ☐ ☐ 21. Exterior siding problems? If yes, explain: _____

☐ ☐ ☐ 22. Floor problems? If yes, explain: _____

☐ ☐ ☐ 23. Chimney/fireplace/wood or coal stove problems? If yes, explain: _____

☐ ☐ ☐ 24. Fire/smoke damage? If yes, explain: _____

☐ ☐ ☐ 25. Patio/deck problems? If yes, explain: _____

If made of wood, is wood treated or untreated? _____

☐ ☐ ☐ 26. Driveway problems? If yes, explain: _____

☐ ☐ ☐ 27. Termite/insect/rodent/pest infestation problems? If yes, explain: _____

☐ ☐ ☐ 28. Is house insulated? If yes, type _____ Location _____

☐ ☐ ☐ 29. Rot and water damage problems? If yes, explain: _____

- The Seller should use this area to further explain any item above. Attach additional pages if necessary and indicate here _____ the number of additional pages attached.

To the extent of the Seller(s) knowledge as a property owner, the Seller acknowledges that the information contained above is true and accurate for those areas of the property listed. In the event a real estate broker or salesperson is utilized, the Seller authorizes the broker or salesperson to provide the above information to prospective buyers, selling agents or buyer's agents.

Date _____ Seller _____ Seller _____
 {Signature} {Type or Print}

II. Responsibilities of Real Estate Brokers

This report in no way relieves a real estate broker of his or her obligation under the provisions of Section 20-328-5a of the Regulations of Connecticut State Agencies to disclose any material facts. Failure to do so could result in punitive action taken against the broker, such as fines, suspension or revocation of license.

III. Statements Not to Constitute a Warranty

Any representations made by the seller on this report shall not constitute a warranty to the buyer.

IV. Nature of Disclosure Report

This residential disclosure report is not a substitute for inspections, tests, and other methods of determining the physical condition of the property.

V. Information on the Residence of Convicted Felons

Information concerning the residence address of a person convicted of a crime may be available from law enforcement agencies or the department of public safety.

VI. Building Permits and Certificates of Occupancy

Prospective buyers should consult with the municipal building official in the municipality in which the property is located to confirm that building permits and certificates of occupancy have been issued for work on the property.

VII. Home Inspection

Purchasers should have the property inspected by a licensed home inspector.

VIII. Buyer's Certification

The buyer is urged to carefully inspect the property and, if desired, to have the property inspected by an expert. The buyer understands that there are areas of the property for which the seller has no knowledge and this disclosure statement does not encompass those areas. The buyer also acknowledges that the buyer has read and received a signed copy of this statement from the seller or seller's agent.

Date _____ Buyer _____ Buyer _____
 {Signature} {Type or Print}

Date _____ Buyer _____ Buyer _____
 {Signature} {Type or Print}

*Questions or Comments? Consumer Problems? Call the Department of Consumer Protection at 1-800-842-2649
www.ct.gov/dcp*

Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards**Lead Warning Statement**

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

Seller's Disclosure

(a) Presence of lead-based paint and/or lead-based paint hazards (**check (i) or (ii) below**):

(i) _____ Known lead-based paint and/or lead-based paint hazards are present in the housing (explain):

(ii) _____ Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

(b) Records and reports available to the seller (**check (i) or (ii) below**):

(i) _____ Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (**list documents below**):

Name of Document(s)

Author

Date

(ii) _____ Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

Purchaser's Acknowledgment (initial)

(c) _____ Purchaser has received copies of all information listed above.

(d) _____ Purchaser has received the pamphlet *Protect Your Family from Lead in Your Home*

(e) _____ Purchaser has (**check (i) or (ii) below**):

(i) _____ received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; or

(ii) _____ waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

Agent's Acknowledgment (initial)

(f) _____ Agent has informed the seller of the seller's obligations under 42 U.S.C. 4852(d) and is aware of his/her responsibility to ensure compliance.

Certification of Accuracy

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information they have provided is true and accurate.

Seller Date

Seller Date

Purchaser Date

Purchaser Date

Agent Date

Agent Date

Address of Property/Unit



REAL ESTATE AGENCY DISCLOSURE NOTICE

Connecticut law requires that you be given this notice disclosing which party the real estate salesperson represents. The purpose of such disclosure is to enable you to make informed choices about your relationship with real estate salespersons.

There are three types of agency relationships:

Seller's Agency

A "Seller's Agent" means a real estate broker/salesperson who acts in a fiduciary capacity for the seller and/or lessor in a real estate transaction.

A seller's agent acts solely on behalf of the seller. A seller's agent has fiduciary duties to the seller including loyalty, accountability, confidentiality, reasonable care, full disclosure and obedience to lawful instruction.

Seller's agents often work with buyers but do not represent the buyer. However, in working with a buyer, a seller's agent must act with fairness and honesty. A seller's agent is required by law to disclose all information on property defects material to any transaction which are known by the seller's agent.

Buyer's Agency

A "Buyer's Agent" means a real estate broker/salesperson that has in a fiduciary capacity for the buyer and/or lessee in a real estate transaction.

A buyer's agent acts only on behalf of the buyer. A buyer's agent's fiduciary duties are to the buyer, which include loyalty, accountability, confidentiality, full disclosure, reasonable care and obedience to lawful instruction.

Buyer's agents often work with sellers, but do not represent sellers. However, in working with sellers, a buyer's agent must act with fairness and honesty.

Dual Agency

"Dual Agent" means a real estate broker/salesperson who acts in a fiduciary capacity for both the seller and the buyer or lessor and lessee.

Dual agency occurs when a real estate company representing a buyer shows the buyer any properties that the company has listed and is acting as the seller's agent. The real estate company may act as the



agent of both the buyer and the seller in a single transaction with the full and written consent of both buyer and seller.

A real estate company acting as a dual agent must carefully explain to both the buyers and seller that the company is representing both parties and that the company's fiduciary duties are different when representing both parties in a transaction. When representing the buyer and seller, the agent or agents involved must receive written consent of each party prior to acting as a dual agent. In a dual agency relationship the company must act in neutral manner, treating all parties with fairness and honesty.

In order to disclose any confidential information to the opposite party, such as price, terms and motivation to sell or buy, the company (and agents) must have permission from the party allowing the disclosure of information.

I have read both sides of this agency disclosure form. I understand that this form is for agency disclosure AND IS NOT A CONTRACT. It was provided to me by the agent named below.

Client: _____

Date: _____

Street Address: _____

City, State, Zip _____

Telephone: _____

Email: _____

Property: _____

Client Signature: _____

Agent Name: _____

Agent Signature: _____

MOLD OR MOLD-FORMING CONDITION(S) PROPERTY DISCLOSURE FORM

Subject Property: _____

Property Owner(s): _____

Date of Disclosure: _____

I/We, the Owner(s) of the Subject Property identified above, certify that to the best of our knowledge, information and belief:

1. Unless indicated by a "Yes" below, the Subject Property does not currently have, and has not had during my/our ownership, any of the following conditions which may create persistent and significant indoor moisture that can lead to the formation of harmful mold:

A)	Damp Basement	YES	NO
B)	Roof Leak(s)	YES	NO
C)	Ice Dams	YES	NO
D)	Plumbing Leak(s)	YES	NO
E)	Flooding	YES	NO
F)	Sewer Leak(s) or Back-Up(s)	YES	NO
G)	Other (Describe Below)	YES	NO

If you have answered "YES" to any of the above, please provide details regarding those condition(s) below (attach additional sheets if necessary).

2. The Subject Property HAS, HAS NOT been treated to remediate harmful mold found growing on surface or sub-surface structural components of any building or structure located on the Subject Property.

If the Subject Property has been treated to remediate harmful mold, provide details regarding the condition and its treatment below (attach additional sheets if necessary).

TERMS AND LIMITATIONS OF THIS DISCLOSURE

1. I/We make this Disclosure in connection with the listing and possible sale of the Subject Property and acknowledge that the listing agent, buyers' agent(s) and potential buyers will rely on the information we have provided above.
2. Unless otherwise stated above, I/We have not conducted any test(s) or investigation(s) to determine whether or not harmful mold is present on the Subject Property.
3. I/We MAKE NO WARRANTY OR REPRESENTATION that the Subject Property is free from harmful mold.
4. Mold is present in all homes. Further information regarding mold in the home is available from the Connecticut Department of Public Health and may be accessed online through www.state.ct.us/dph.

Owner's Signature

Owner's Signature

Print Name

Print Name

Date

Date

I/We have received and read a copy of this form. I/We understand that completion of this disclosure does not mean that the Owner(s) has inspected the property or warrants that the property is without mold.

Buyer's Signature

Buyer's Signature



SHORT SALE POLICY

A **short sale** is a sale of Real Estate in which the sale proceeds fall short of the balance owed on the property's loan, thus potentially putting the Real Estate Commissions at risk.

The Listing Agent must understand that the cooperating broker offer (BAC) in the MLS makes a compensation contract for which the Listing Broker is responsible.

It is the Listing Agent's responsibility to identify a possible short sale. (See Short Sale Procedure)
Once you have identified a possible short sale:

1. You must get Manager's approval before taking the listing.
2. All Higgins Group listings that are a possible short sale must contain the following wording:
 - a. BAC is 50.50
 - b. In compensation codes check off "Possible Short Sale – Call List Broker For Details"
 - c. State in last line of remarks "See addendum for Short Sale info"
 - d. State in addendum "CMLS insists on an exact number so instead of \$100 we are offering \$50.50 but we intend for the total gross commission which is subject to lien holders approval will be split 50/50 with co-broke agency."

The List Agent will be responsible for 100% of whatever commission has to be paid in the event the above steps have not been taken. It's really vital that you analyze the entire listing and how close it could be to a short sale after all the possibilities are factored in to the equation.

Please read carefully the "**Short Sale Disclosure**" that is now part of every Listing Package as well as our "**Short Sale Procedure**". Each of you must be aware of the seller's situation.

If you have any questions, call Rick Higgins at 254-9000 x308 or your manager but first check the town records in the Clerks office in the town in which your potential listing is located. See what mortgages are there, liens, judgments, etc. A copy of the listing's mortgages and liens must be included in your Listing Checklist.

This Policy supersedes any and all contracts signed with the Higgins Group.



POSSIBLE SHORT SALE DISCLOSURE

What is a Possible Short Sale?

A **short sale** is a sale of Real Estate in which the sale proceeds fall short of the balance owed on the property's loan. Both the Seller and the Bank consent to the short sale process, because it allows them to avoid foreclosure, which involves hefty fees for the bank and poorer credit report outcomes for the borrowers. This agreement, however, does not necessarily release the original borrower from the obligation to pay the remaining balance of the loan, known as the *deficiency*, any liens, encumbrances, closing costs or the Real Estate Commissions resulting from the transaction.

By signing below, the Seller(s) acknowledge that the Property located at:

(Street Address)

(Town)

Could be a possible short sale: _____ YES _____ NO

If the seller(s) feels that they may be in a possible short sale situation, the Higgins Group encourages you to seek the advice of an attorney equipped to handle short sales or a short sale specialist.

Seller

Date

Seller

Date

Listing Agent

Date

GFC CMLS - Status Change Form

Property Address :		Date : / /
Office Name :		Office ID:
Agent Name :	Phone #: () -	Agent ID:
Listing # : \$50 FINE FOR FAILURE TO REPORT CHANGES WITHIN 48 HOURS		
Circle The Proper Status (Mode) And Fill In The Corresponding Boxes		
** CHANGE PRICE (REDC) -- Reduced Price (RAIS) -- Raised Price *(LP) \$ New List Price	** (EXTD) -- Extend Expiration Date *(XD) / / New Expiration Date - MM/DD/YY Listings which have expired can only be placed "Back on the Market" by MLS staff within ten working days of a listing's expiration.	(SOLD) -- Sold <u>Never report a property listed For Sale as Rented.</u> (RENT) -- Rented <u>Never report a property listed For Rent as Sold.</u> *(CLD) / / Date Closed - MM/DD/YY *(OMD) / / Date Closed - MM/DD/YY *(SP) \$ Sale/Rent Price *Sell/Rent Office ID *Sell/Rent Agent ID
(CTS) -- Continue to Show (Automatically changes to PENDING after 30 days) (A CTS listing will expire on the expiration date) *(PCD) / / Projected Closed Date - MM/DD/YY The Listing Remains In The Active Section. CTS listings must be changed to Pending Status within 48 hours of the fulfillment of all contingencies, <u>failure to comply will result in a \$50 fine</u>	(HUB) -- Hubbard Clause The Listing Remains In The Active Section	
(PEND) -- Pending *(OMD) / / Off Market Date - MM/DD/YY *(PCD) / / Projected Closed Date - MM/DD/YY Listings must be reported as Pending no later than 48 hours after all contingencies have been fulfilled, <u>Failure to comply will result in a \$50 fine. A listing must be reported as Pending before it can be reported as Sold or Rented.</u>	(BOMK) -- Back On Market *BOM / / BOM Date - MM/DD/YY This does not apply to Expired Listings. BOMK is used to place Pending, CTS and Withdrawn listings Back On the Market. <u>If a listing has "Expired" CMLS staff can reactivate it within 10 days of expiration</u>	FINANCE CODES 1 - FHA 9 - ASSUME CONV. 2 - VA 10 - FHA ARM 3 - FHVA 11 - PRIVATE 4 - ASSUMPTION 12 - BOND 5 - CONV. FIXED 13 - EXCHANGE OR TRADE 6 - CASH 14 - CHFA 7 - WITHHELD 15 - OTHER 8 - CONV. ARM
** (WITH) -- Withdrawn *(OMD) / / Off Market Date - MM/DD/YY Withdrawn is used for a listing's temporary removal from the MLS or in cases where the property is no longer to be marketed, but there is still a valid listing contract.	** (CANC) -- Canceled Contract *(OMD) / / Off Market Date - MM/DD/YY Cancel is used in cases where the Listing Contract has been voided and there is no longer a legal relationship between the Seller and the Broker.	(CHGL) -- Change Listing Attach Additional Information as Necessary Any change which does not involve a change in a listing's status (such as Remarks, number of BR's, Directions, FPL, etc.) are reported using this function. Refer to the appropriate Listing Input Sheet for field code names.
*Denotes Required Information **Indicates Seller Signature Required For Authorization		
Off Market Date (OMD) -- is the date on which a "signed, sealed & delivered meeting of the minds" first occurred, normally the day on which a "Binder", "Offer to Purchase", or "Contract of Sale" was completed by all parties. Projected Closed Date (PCD) - anticipated closing date for the listing Closed Date (CLD) - this is the actual date the closing occurred. Market Time (MT) - is the number of days between the "Listing Date" (LD) and the "Off Market Date" (OMD).		
THE UNDERSIGNED, BEING OWNER(S) OF THE ABOVE PROPERTY, AUTHORIZE THESE CHANGES WHICH BECOME A PART OF THE ORIGINAL LISTING AGREEMENT.		
Seller's Signature: _____		Date: / /
Address: _____		
Seller's Signature: _____		Date: / /
Address: _____		
* Broker/Sales Associate Signature: _____		Date: / /
A Broker or Sales Associate Signature is required for all Changes of Status		

GFC CMLS STAFF CAN NOT PERFORM ANY STATUS CHANGE WITHOUT A PROPERLY EXECUTED COPY OF THIS FORM