

REALTOR CHECKLIST FOR LISTING PROPERTY

Who owns the property? In other words, how is title vested? If title is not vested in the name of the person(s) attempting to sell, why not? If it is because of a death, then find out all you can about the decedent as follows:

1. When did that person die?
2. Was there any court action – probate on the estate of the deceased?
3. Where was the probate – in what county and state?
4. Who was the attorney?
5. Who inherited as a result of the probate?
6. If there was no court action, was there a written will, even if it wasn't probated?
7. Has there been any documentation prepared by an attorney and recorded in the county where the property was located?
8. If there was no will, is the seller the surviving spouse of the decedent? If yes, was the property purchased by both of them, i.e. community property – or was it separate property?
9. If there was no will, and the seller is not the surviving spouse of the person who died, then what is the relationship and what has been done to establish, FOR RECORD, that person's right to sell the property?
10. Any other information that the seller can give you.

If the person(s) selling the property are the persons vested in title (he/she/they purchased it together), then obtain their proper and full legal names and use those names on the contract.

If sellers are married, were they married when they acquired the property? If they were, then there are probably no more questions to be asked.

If, however, they were not married when property was acquired, ask if they acquired the property as single persons or if it is the separate property of one of the sellers. In that event, the spouse in a separate property situation may be required to join on the Warranty Deed conveying title, as a matter of form only, if that person is not a "seller."

If seller is not married, or does not appear to be married, ask current marital status, as well as when the seller purchased the property. If the seller was married when the property was purchased, find out what happened to the spouse – death or divorce. More questions may need to be asked.

Does seller have documents from the acquisition of the property, such as a title company packet of documents, containing copies of closing documents and the subsequent receipt of the original title insurance policy? If yes, please ask the seller if you can make a copy to turn in when you eventually receive a contract on the property.

Does seller own minerals to the property, and if so, is seller retaining minerals? If yes, then the listing should contain information to that effect, and more information must be

obtained from seller, as to any details regarding the mineral reservation to be used when property is conveyed.

CHECKLIST WHEN SHOWING PROPERTY

Determine if your client is married or single. If married, and both spouses are purchasing spouses, then you probably don't need to ask further questions. If they are not both purchasing spouses, then only the spouse who is purchasing should be named as Buyer on the contract. **HOWEVER**, the non-purchasing spouse will have to sign mortgage documents if there is a loan, and in any event, the property will be the community property of the purchasers, unless there is a separate existing written agreement regarding separate property, such as a prenuptial agreement.

Ask the listing agent if there are any known title problems which might delay a normal closing date, such as probate of a deceased person, unknown heirs who have to be located, or any other matter which is not of an ordinary nature.

Ask your buyer(s) if there are any special circumstances as to their marital status, pending divorce, or any other matter outside of the normal.