



Realtor® Auction Checklist

Property address: _____

Prior to Listing Appointment

- ___ Run CMA (Comparable Market Analysis) and estimate the value.
- ___ Print out “Advertising Checklist” under “My Auctions” “Selling” on REI Auctions website. Use to prepare your thoughts on a marketing plan.
- ___ Prepare & Print the disclosures that you require for your listings (ex. sellers disclosure, lead paint disclosure, etc).
- ___ Prepare & Print your Listing Agreement or Listing Addendum.

Meeting with the Seller(s)

- ___ Date and time the auction will end _____ (We suggest ending on a Sunday evening, if possible).
- ___ Will the seller(s) have a home inspection done so the prospective buyer(s) can review the report? YES NO
- ___ What items in the house are included in the sale? _____
Excluded? _____
- ___ Will you require buyer(s) to do inspections before the auction ends OR will you allow buyer(s) to have a ___ day inspection period after the contract is signed?
- ___ How will prospective buyers get access to property?
 - ___ Agent showings
 - ___ Seller(s) showings
 - ___ Open House(s) date/time _____
 - ___ Lockbox access
- ___ Buyer(s) will be required to close before _____
- ___ Who will pay for title work and title insurance? BUYER(S) or SELLER(S)
- ___ Review comps and decide on the reserve price \$ _____
- ___ How much earnest money required when the contract is signed? \$ _____
- ___ Will you specify where the closing is done? If so, where _____
- ___ Complete all listing paperwork (Disclosures, listing agreement, etc).



- ___ Get keys, codes, and anything else you need to access the property.
- ___ Collect upfront auction fee.
- ___ Get measurements, pictures/video and any other property information you need.

After Meeting with the Seller(s)

- ___ Complete “Prior to Activating Your Auction” steps on “Advertising Checklist”.
- ___ Prepare your auction information packet.

Starting Your Auction

- ___ Create and activate your listing on REI Auctions. Be sure to change your terms to match what you’ve decided with the seller(s).
- ___ MLS Listing Price \$ _____ (More than the reserve price with enough room to drop it every few days while the auction is active).
- ___ Create and activate listing in MLS (include auction info).

Marketing Your Auction

- ___ Complete “Advertising Checklist” - all remaining steps that apply
- ___ Prepare and hold open houses (if any)
- ___ Drop the price in the MLS every couple of days (don’t go below your reserve).
- ___ Keep a list of agents and buyers, with phone numbers, who view the property.
- ___ On the last day of the auction, follow-up with everyone on your list and everyone who has placed a bid to remind them what time the auction ends.

Going to Contract

- ___ Schedule paperwork meeting with your high bidder and their agent (if any).
- ___ Meet with the high bidder and agent to sign contract and any other paperwork. Collect the earnest money and a copy of loan pre-approval or proof of funds.
- ___ Meet with the sellers and have them sign the contract and any other paperwork.
- ___ Take contract and earnest money to title company or attorney handling closing.
- ___ Coordinate through closing as you would any other sale.