

## Details of a Listing Contract

*Obviously the name of the seller and the property address will be included in the listing contract. There are many other things that are included too, and you should be aware of them.*

### Price and Terms of Sale

When settling the terms of sale, the main thing you are concerned with is the price. You should keep track of other sales in the neighbourhood, which will give you a basic idea of what your home is worth. Take great care in determining your asking price, making sure it is not too high or too low.

In addition to the price, you will disclose what personal property, if any, goes with the house when you sell it. Personal property is anything that is not attached or fixed to the home, such as washers, dryers, refrigerators, and so on.

There may be some items considered as "real property" that you do not intend to include in the sale. Real property is anything that is attached to the home. For example, you may have a chandelier that has been in your family for generations and you plan to take it from home to home when you move. Since the chandelier is attached to the house, it is considered "real property" and a reasonable buyer would normally expect it to go with the house. Make your agent aware of any such items you intend to remove.

### Agency Duties of a Listing Agent

The listing contract will specify that your agent is acting as a "seller's agent." This means that, in the sale of your house, they are working for you and only you. However, there may be times when your listing agent has a client who wants to buy your home. For that reason, there is a little "wiggle room" in the listing contract. If your agent also represents the buyer, the listing contract should specify that they provide an additional disclosure that details their duties as a dual agent.

The contract also provides permission for your listing agent to act as an agent for others on other transactions. They can continue to list other properties, and represent buyers looking at other homes.

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