

Pittsburgh Land Bank

Call for Listing Agent

Fee Structure:

1. PLB will pay the listing agent \$2000 per listing, to be paid at the time of closing
2. PLB will offer a \$2000 Buyer's Agent Commission
3. Photography, if applicable please provide cost for professional photography
 - a. *The majority of the time PLB staff will provide photographs. On some occasions PLB staff may request the Real Estate Agent coordinate professional photographs of homes to be listed for sale.*

PLB Listing Agent Responsibilities

All properties are listed "As-Is" . The Land Bank will provide the following:

List of completed work

Sewer condition report

Basic Rehab Work Plan (link our plan)

- Optional: coordinate production of high quality photos of the property
 - o Photography invoices will be submitted to the PLB for reimbursement
- Complete Area Comp Sales Evaluations (for both ROI and "as-is" sales)
- Review Area Comps and recommend competitive listing price
- Publish listing on MLS, set up schedule on Showingtime and advertise through your network
 - o Documents to upload in MLS
 - Release of Liability Waiver Form
 - PLB Program Requirements
 - Work Plan
 - PLB Application
 - Summary of Completed Work

- **PLB Contact Information**

- Liability Waiver is required to be signed before showing is confirmed and lock box code is provided.
 - o PLB will place lock box on the property
- Listing Agents are expected to be available to buyers via phone, text, and email
- Field basic questions about the PLB process from interested buyers, including confirming that they understand they must have proof of financing to both purchase and rehab the property
- Complete basic initial vetting of buyers for minimum qualification requirements
- “Warm hand off” to PLB staff for potential buyer to complete a Land Bank Application
 - o Listing agent is to refer potential buyer to PLB to for assistance in meeting PLB application requirements, such as identifying financing
- Realtor will be paid upon board acceptance of PLB application by the PLB board
- PLB will offer a \$2000 Buyer’s Agent Commission
- Dual Agent Representation will not be permitted

Qualifications

- At least two years of experience, preferred experience in City Market and selling of properties that need significant rehab, and a network of contractor-buyers
- Knowledge of Mortgage-Rehab, Renovation Loan products, and other lending products for future homeowners to complete renovations