

SYSTEM DESCRIPTION

The purpose of the Green Acres Real Estate System is to assist agents as they sell houses. Sellers contact the agency, and an agent is assigned to help the seller complete a *Listing Request*. Information about the house and lot taken from that request is stored in a file. Personal information about the sellers is copied by the agent into a sellers file.

When a buyer contacts the agency, he or she fills out a *Buyer Request*. Every two weeks, the agency sends prospective buyers *Area Real Estate Listings* and an *Address Cross Reference Listing* containing actual street addresses. Periodically, the agent will find a particular house that satisfies most or all of a specific buyer's requirements, as indicated in the *Buyer's Requirements Statement* distributed weekly to all agents. The agent will occasionally photocopy a picture of the house along with vital data and send the *Multiple Listing Statement (MLS)* to the potential buyer.

When the buyer selects a house, he or she fills out an *Offer* that is forwarded through the real estate agency to the seller, who responds with either an *Offer Acceptance* or a *Counteroffer*. After an offer is accepted, a *Purchase Agreement* is signed by all parties. After a *Purchase Agreement* is notarized, the agency sends an *Appraisal Request* to an appraiser, who appraises the value of the house and lot. The agency also notifies its finance company with a *Financing Application*.
