Seller's Net Sheet

RealTracs MLS has a *Seller's Net Sheet Calculator:*

1. **Go to RealTracs MLS (www.realtracs.net)**
2. **Login with your User Name and Password**
3. **Click on "Financial" link located on top menu bar**
4. **Click on "Seller's Net Sheet" on drop down menu**

Instructions for using *Seller's Net Sheet Calculator:*

Seller's Net Sheet - The "Seller's Net Sheet" report will assist you in calculating the estimated net funds that a seller should expect to receive from the sale of his property.

Selecting Seller's Net Sheet - From the Navigation Menu at the top of the page, move the cursor over the selection for **Financial**, then click on **Seller's Net Sheet** from the resulting drop down menu.

Entering Data Into the Seller's Net Sheet Screens - The data entry worksheet is divided into four broad categories for recording client information and closing costs. Data entry is similar in all areas.

Client Information - The top area contains text fields in which to record client information such as name, address, and telephone number. Client information entered into the top part of the page will be retained not only for the seller's net sheet feature, but will automatically be entered into any other Financial Tools you select for this single work session.

Financial Information - This section permits entry of loan amount, financing period and type of loan. Based on your entries for each field, other choices will be required in subsequent sections.

- **Closing Month/Day** - This value defaults to the 15th day of the current month. You may select any month or day of the month from the dropdown boxes provided. The portion of the month selected is used in prorating additional entries later.
- **Type of Sale** - The default selection is Conventional. Click the down arrow to see additional selections for FHA and VA transaction types. You will notice that additional selections are added to the section labeled "Other Costs" as you change this value from Conventional to either FHA or VA sale types.
- **Sales Price** - Enter the amount in whole dollars.
- **1st and 2nd Mortgage Lines** - These two lines of text boxes are provided for you to enter values for 1st and 2nd mortgages on the subject property. For either or both mortgage types enter or calculate the following:

- o **Outstanding Loan** - Enter the amount of the current loan amount.
- o **Annual Interest Rate** - Enter the interest rate for each loan.
- o **Prorated Interest** - Based on the value in Closing Day of the month a value for partial month interest will be calculated. This value cannot be directly edited.
- o **Pre-Payment Penalty** - Enter the amount of any pre-payment penalty for each type.
- **Broker Commission** - Enter the amount of commission in percentage points. If the amount of commission is entered in percentage points, a value will displayed in the amount field at right. However, if you directly enter an amount in the dollar amount field, no percentage calculation will be made.
- **Buyer's New Loan Amount** - Enter an amount if known. This field is required to be entered only if you wish to calculate a value for if discount points are to be paid by seller by entering a percentage in the Discount Points Paid by Seller field.
- **Discount Points Paid by Seller** - Enter the percentage for points paid by seller, if any. If a percentage is entered and an amount is found in the Buyer's New Loan Amount field, a calculated value will be displayed in the amount field to the right. However, you may directly enter a value in the amount field. If an amount is directly entered, the percentage field will be blanked.
- **Annual Property Tax** - Enter the seller's annual property tax amount. The value at right will be calculated based on the part of the year for which the seller is responsible.

Other Costs - This section covers most normal closing costs items. All are simple numeric entry text boxes. However, if either FHA or VA transaction types are selected, four additional fields are displayed--(1) Tax Service Fee (FHA / VA), (2) Messenger Charge (FHA / VA), (3) Underwriting Fee (FHA / VA), and (4) Lender Requirements (FHA / VA). Complete any amounts needed.

Miscellaneous Costs - This section provides a location for you to enter any other charges not provided above. You need to enter both a descriptive charge name in the "Field Name" text box and an amount for that item in the second of the two-text-box sets.

Calculate Button - Click on the "Calculate" button to display a report on the same page. Use the browser print functions at the top to print the report. This report has been designed to ignore any buttons on the browser screen when printed, so only the sheet of information will print. The report contains complete information regarding expected proceeds from the sale of the subject property along with signature lines for your clients to acknowledge receipt of the information.

Reset Button - Clicking the "Reset" button resets all values to either blanks for text fields or zero amounts for calculated fields. Additionally, all client information is removed.

Revise Data Button - From the report page, clicking this button refreshes data input portion of the feature without removing values you entered earlier and permits you to change any values to recreate the report page.