

Ten Questions You Must Ask a Realtor Before You List or... You Could Lose Big!

Most of us sell only a small number of homes in our lifetimes. With limited experience in real estate how are we to be capable of maximizing the profits from our home sale? Many home sellers make the critical mistake of thinking all Realtors are the same. They list with the first agent who comes along. Does it make good business sense to put the responsibility of selling your home with someone who has no plan or qualifications? This special report will educate you with valuable information that will help you make the best decision concerning: ***Which real estate agent should you list with?***

Start by doing a few hours of research. Ask around... get to know who has the most signs, ads and marketing material in your neighborhood. Who's the most active agent? Compile a list of agent names and use these questions to help you determine which agent is right for you.

1. Could you send me some information about yourself? - You can often get a good idea of which agents are the most professional by looking at their promotional materials. If their own materials aren't professional, how well are they going to market your home? Track how long each agent takes to respond to your request and how quickly they follow up. If they don't respond efficiently to your listing requests imagine how they'll handle potential home buyers.

2. How many homes have you listed and how many homes have you sold in the last six months? - Look for an agent who has experience with homes similar to yours and is active in your area. If your home has special features look for an agent with experience in those areas. Your agent should have a good record of selling homes, not just listing them. After all, this is your ultimate goal.

3. What is your average length of time from listed to sold? - Don't automatically assume the shorter time on the market the better. That could reflect selling homes quickly at lowball prices. Look at what the asking price was compared to the selling price. An agent who sells close to the asking price *and* quick is effective at helping clients determine the right price and helping them get it.

4. How long have you been in business and what professional organizations do you belong to? - The length of time a real estate agent has been licensed is not a sure fire sign that they've been an active seller. They may have been in business for 10 years but only part time, whereas an agent who's been in business for 2 years may be a real top producer. So take into account what professional organizations they belong to. The minimum should be a licensed professional who's a member of the local real estate board and multiple listing service as well as the state and National Association of Realtors. Local community groups and associations are also pluses in terms of networking and commitment.

5. Do you have an assistant or support staff? - By employing someone to handle the details of their business the agent can spend more time servicing your needs. However, make sure you know how much time an agent will spend and how much time their assistant will spend on the sale of your home. It may be fine if the assistant does most of the legwork as long as the agent is there at the most critical times of the transaction period.

6. How often will you hold open houses? Will they be public or by appointment only? - Simply putting a sign on your lawn and holding open houses every Sunday will not sell your home. Too frequently open houses make the property a target for low ball bidders. Look for an agent with a specific plan for each open house. The plan should be just one facet of a complete marketing plan.

7. What listing price do you recommend and what is that price based on? - Pricing is the most critical step to selling your home. Take great care in choosing an agent with the knowledge to price

your home effectively. Keep in mind the selling price should attract prospective buyers to your home, get you top dollar in the current market and reflect the condition of your home. Be realistic and avoid 'yes agents', who will say 'yes' to any request or price while your home languishes on the market. Lowball agents will try to talk you into an artificial price simply to sell as fast as possible.

8. What does the listing agreement entail, what are the beginning and expiration dates, and what are the fee amounts I will be paying? - Have your agent go over every detail in the listing agreement with you until you understand it completely. Make sure the beginning and ending dates are on the agreement; a good standard for length is three months. Know exactly what fees you will be paying and remember that less is not always better. If the agent stands to make very little commission you can bet it will be reflected in the amount of time and effort that is spent marketing your home. If the agent reduces their commission to get the listing it may mean they intend to spend very little money promoting the property. The normal commission is between 5 and 7 percent.

9. What disclosure laws apply to me and what do I need to be aware of? - Make sure your agent helps you with locating professional inspectors for the various mandatory home inspections required in your area. Create a home marketing file including a property fact sheet, a property transfer disclosure statement, pest control report, applicable C.C.& R's, applicable study zones report, structural engineering report, property profile from the title company, plans for alterations or additions, and special equipment report for pools, spas, sprinklers and alarm systems. Your agent should be able to handle this for you.

10. What types of things separate you from your competition and will you give me some feedback? - How effectively will they advertise? Do they have 24-hour advertising capability? Will all the leads be followed up on by your agent's team or will they go to other agents who may have other listings they would prefer to show? Agents who are innovative and offer new methods of attracting home buyers will measurably outperform agents who rely on methods of the past. Marketing effectively in the 90's and beyond requires progressive strategies that add value and service for both buyers and sellers!

We sincerely hope these tips and ideas are of value to you. If there is any way we can be of service please contact our office. We would consider it a privilege to be of service to you! If you would like a **FREE** consultation call our office at: