

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

Most of us sell only a few homes in our lifetime. With such limited experience in real estate, how do you maximize the profits from your 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 report will give you key fundamental characteristics you should look for when selecting an agent.

So, where do you start? By doing a few hours of research. Ask around! Find out 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 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 the materials aren't professional and they can't market themselves, how 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.

Finding the right real estate agent can make all the difference in the success or failure of your home sale.

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 undervaluing homes and selling them quickly at "low ball" prices. Look at the *original asking price* compared to the *actual selling price*. An agent who sells close to the asking price is effective at determining the right price and helping clients 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 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 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 will not sell your home. 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 it 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 that 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. Your home could languish on the market as a result.

8. How long is the listing agreement and what are the fees? - Have your agent go over all the details. Make sure the beginning and ending dates are on the agreement, a good standard for length is six months. Know exactly what fees you will be paying, and remember *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 your listing, it may mean they intend to spend very little money promoting your property.

9. What disclosure laws apply to me and what do I need to be aware of? - Make sure your agent helps you locate 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 zone 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 all this for you.

10. What is your unique advantage over your competition? - 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? Innovative agents offer new methods of attracting home buyers that will dramatically outperform agents who rely on the worn out methods of the past. What new strategies will your agent implement that will bring more value?



Debbie Moore, Realtor®

Broker/Owner CRS, GRI, e-PRO
11152 Huron Street Suite 207
Denver, CO 80234

(800)253-2449 Toll Free
(303)254-5915 Office
(303)254-5918 Fax

Debbie@ISellDenverHomes.com