

# **Seller's Agent**

**Selling Your  
Home?**

**Make Sure You  
Have A Winner  
on Your Side!**

**Special Report Presented  
by**

Randall Brennan  
Equity Colorado  
303-909-2365  
RandallBrennan.com

## **Choosing a winner!**

### **Tips on finding the right real estate agent to sell your home.**

You've made the big decision to sell your home. Now, you have to find a real estate agent. Or do you? In the back of your mind, is there a little thought that maybe you can do it yourself and save paying that commission? Think again. There are many good reasons why this is not a time to go it alone.

For one thing, we're talking big bucks here! For most of us, buying or selling a home is one of the biggest single transactions we will be involved in as well as one of the most complex with stringent legal requirements. A mistake could spell financial disaster!

#### **What can an agent do for you?**

- **Time is money!** Selling your home yourself will involve long hours of time and considerable expense to market the property. It's also likely to take much longer to find a buyer and you will waste time because you can't distinguish the serious prospects from the "looky-loos".
- **Specialized experience and knowledge.** Real estate agents have the skills to answer your questions and guide you through the process. They know market conditions and can evaluate how your home fits in the current market. Agents have valuable contacts in areas such as financing and should have a list of potential buyers on hand. As well, they are not emotionally involved with your home and so can more objective about its value.
- **Setting the right price.** A real estate agent will be able to help you set a realistic price that will appeal to buyers. As well, the agent will go over your home with you and advise you on how to whip it into shape so you can get your price.
- **Marketing is the key!** It's important to get the word out – Your Home Is On The Market! A real estate agent is an expert at knowing how to market your home to other agents as well as prospective buyers. (There is a saying that to be successful in real estate you have to sell a home twice, once to other agents and then to a buyer.)  
The costs involved in marketing your home are part of the service to you. The agent will hold open houses and should have access to the MLS (Multiple Listing Service), web sites and other means of letting buyers know your home is available.
- **Welcome advice.** The agent will screen offers and counter-offers and negotiate an agreement according to your instructions.
- **When you've made the sale, what next?** When you accept an offer, the agent will help draw up a legally binding contract that protects your interests and makes sure that conditions are fulfilled. The agent will also help you with the details of closing day, so there are no last minute glitches.

#### **How do you find the agent that is right for you?**

Once you are convinced you need a real estate agent to help you sell your home, how do you go about finding the person who's right for you? You need someone you trust, that

you feel comfortable with and who understands your needs and wants. As important is that you find someone with the skills and expertise to sell your home quickly for the best price and the least hassle.

**Ask around:**

- Ask friends, relatives or neighbors for recommendations.
- Check the newspaper ads to see who has listings in your area
- Look for real estate signs in your area. Agents often are experts in certain neighborhoods or in certain clientele, such as seniors or first-time buyers.
- Look for web sites – a “good” agent should have an Internet presence of their own or through their agency.
- Decide if you want to go with a local firm (which may have great local contacts but limited national resources), or a large franchise firm with a national network behind them.

**Interview some agents** – Be prepared for the interview by deciding what your objectives are ahead of time, so you can let the prospective agents know what you expect from them. Interview a number of agents from different companies and find out what they have to offer, you will find differences in services between firms. During the interview make sure the agent is listening to you, asking intelligent questions and showing a genuine interest in you. Ask for references, and check them!

**Here are some questions you might ask a prospective real estate agent. NOTE -**

Some agents may not be prepared to answer such straightforward inquiries but you shouldn't be uncomfortable asking. As a seller you have every right to know these things and any professional agent should be happy to provide you with the information. It's like fishing; just because they “squirm” it doesn't get them off the hook!

- 1) How many years have they been in business? Experience certainly counts for a lot but on the other hand someone who is just starting out might be keener and will devote more time to selling your home.
- 2) What professional training do they have? (What do those letters behind their name mean?)
- 3) Are they a *full-time* agent?
- 4) How many listings do they currently have? More is better, but an agent can spread themselves too thin and as a result may not be able to give you the attention you deserve.
- 5) How many listings did they have in the last 30 / 60 90 days, or in the last year? (Lots of listings means lots of calls from buyers)
- 6) How many sales did they complete?
- 7) How many contracts have they completed over their career? What kind of properties were these? If the agent normally deals with mansions, your little rancher may not receive much attention.
- 8) Do they work alone or are they part of a team? You will want to meet the other team members and/or the assistant to make sure you would be comfortable working with them, too.
- 9) How many potential buyers do they talk to in a day or a week?
- 10) Do they market their properties aggressively to other top agents?

- 11) Will they stay in touch with information, updates and suggestions?
- 12) How can you (and prospective buyers) reach them? Do they have e-mail, a car phone, pager, fax machine, voice mail?
- 13) Do they require that you sign a contract with them for a specified length of time? If so, how long?
- 14) Do they offer a guarantee? In writing!
- 15) If you are moving out of town, can they refer you to a top buyers agent in your new location? Will they assist with your relocation plans?
- 16) If you are staying in the area and wish to purchase a new home, can they also act as your buyer's agent?

**What marketing tools do they have available?** Will they commit, in writing, to a marketing plan?

- Do they offer a free 24-hour real estate information hot line?
- Do they have an 800 number to encourage inquiries from all over the country?
- Do they have flyer boxes on their "For Sale" signs, so information about your home is available to prospective buyers 24 hours a day?
- Do they have a referral network that makes your listing available to buyers from around the country and the world?
- Do they advertise regularly in local newspapers and magazines and on local cable TV? Is there any limit on how often your home will appear in their ads?

Conclude by asking an open-ended question like "What else would you like to tell me about yourself and your career?" This gives a smart agent the chance to "bond" with you by sharing some warm & fuzzy personal information or philosophies. It will give you a chance to make a final assessment of the agent's personality and attitude. Remember that you will be working closely with them. If your "this person really bugs me" bells go off, choose someone else.

### **Narrowing down the field.**

Some experts advise that after an initial interview you should narrow your choice down to two or three people then ask for a formal presentation that includes a market analysis with selling prices of homes similar to yours. Don't forget to ask them for an overview of the marketing plan they would use to sell your home.

By the end of this process, you should be able to choose an agent that you are comfortable working with. Then you can get on with the process of selling your home.

### **Dual agency — A twist to the situation!**

We have been talking about seller's agents, someone who will work for you and with you to sell your home.

- i.e.: The seller's agent is responsible for getting the highest purchase price and best terms possible for the seller.

These days there is another kind of real estate agent, the buyer's agent who works for the person wanting to buy a home.

- i.e.: The buyer's agent is employed by, and exclusively represents, the buyer.

Usually the two agents are separate, for good reason. They are both working to get the best deal for their clients and what is good for the seller is not necessarily good for the buyer and vice versa.

However, **in some cases**, especially in a small town with a limited number of agents and real estate firms, **the same agent or company may represent both buyer and seller** — this is referred to as dual agency. In this situation the agent must represent both sides equally with the objective of reaching a mutually satisfactory agreement. In most jurisdictions, the buyer and seller are required to sign a form indicating that they understand the agent is acting for both sides and that they have agreed to that situation.

It is understood that an agent who is acting in a dual capacity may do nothing to the detriment of either the buyer or seller. Confidentiality is owed to all parties. All parties may be present at a contract presentation to negotiate on their own behalf and before making any decisions all parties have the right to seek family, religious, financial and/ or legal counsel.

### **In Conclusion:**

Selling your home is a crucial event in the financial life of you and your family. You need to make sure that you realize the best price possible for your home. Depending on current market conditions a good real estate agent should be able to work with you to make that happen. Do your homework before choosing the right agent and you'll reap the financial rewards when you sell your home!

### **Additional Information:**

#### **Other Special Reports you may be interested in:**

Selling Your Home? How to get your price!

Selling Mistakes! Common mistakes and how to avoid them.

Do You Need A Buyers Agent To Buy A Home?

<http://movedoc.com/agent.htm>

<http://www.freddiemac.com/homebuyers/house/realtor.html>