

10 Things You Need to Know Before You Hire an Agent

Not all real estate agents are the same. If you decide to seek the help of an agent when selling or buying your home, you need good information before you make any moves.

Selecting the Right Agent Can Cost or Save You Thousands of Dollars

Selecting the right agent is one of those critical issues that can cost or save you thousands of dollars. There are very specific questions you should be asking to ensure that you get the best representation for your needs. **Many agents would prefer that you didn't ask these questions**, because the knowledge you'll gain from their honest answers will give you a very good idea about what outcome you can expect from using this agent. And let's face it - in real estate, as in life – not all things are created equal.

Hiring a real estate agent is just like any hiring process – with you on the bosses' side of the desk. It's critical that you make the right decision about who will handle what is probably the single largest financial investment you will ever make.

“Whether you decide to sell or buy a home on your own or hire a Real Estate Professional to handle it for you, there are certain key facts that can literally save or cost you thousands of dollars.”

1. WHAT IS YOUR SALES RECORD? YOUR COMPANY SALES RECORD?

It may seem like everywhere you look, real estate agents are boasting about being #1 for this or that, or quoting you the number of homes they sold. If you're like many homeowners, you've probably become immune to much of this information. After all, what should you care how many homes one sold over another. The only thing you care about is whether they can sell your home for the most amount of money.

Well, because you want your home sold fast and for top dollar, you should be asking the agents you interview what is the average number of transactions per agents and/or volume per agent in their company. I'm sure you will agree that success in real estate is selling homes. If one agent is selling a lot of homes where another is selling only a handful, ask yourself why this may be? What things are these two agents doing differently? The number of homes an agent sells will give you an indication of how serious they are about their real estate career: is this a hobby for them, or a serious business that they put all their time and expertise into?

You may be surprised to know that most agents sell fewer than 5 homes a year. This volume makes it difficult for them to do full impact marketing on your home, because they can't raise the money it takes to afford the advertising and special programs to give your home a high profile. Also, at this low level, they probably can't afford to hire an assistant, which means that they're running around trying to do all the parts of the job themselves, and probably shortchanging a lot of their clients.

2. DO YOU OFFER A PERFORMANCE GUARANTEE?

After your home is listed, how do you know what that agent is doing and how hard s/he is working to get your property sold? Most agents do not have that much to lose if your home doesn't sell, so how can they

be held accountable? An agent who offers some sort of performance guarantee to hold themselves accountable for the sale of your property has significantly more to lose if your home doesn't sell. Therefore that agent will more inclined to work extra hard to get your home sold.

3. DO YOU HAVE A FULL-TIME ASSISTANT & BUYER'S AGENT?

Most agents work all by themselves or pair up with another single agent, making it very difficult for them to provide you with a consistently superior level of service. The job of real estate has many and varied parts to it. Just as you wouldn't expect a doctor or a lawyer to answer phones or type letters, so your real estate agent shouldn't be spending his or her time on simple, but time consuming tasks that could be delegated. If this agent does not have an assistant to cover the areas mentioned, you should ask yourself how much time s/he really has to spend to get your home sold?

4. WHAT IS YOUR MARKETING PLAN FOR MY HOME?

How much money does this agent spend in advertising the homes s/he lists versus the other agents you are interviewing? In what media (newspaper, magazine, etc.) does this agent advertise? What does s/he know about the effectiveness of one medium over another?

5. DOES YOUR BROKER CONTROL YOUR ADVERTISING OR DO YOU?

If your agent is not in control of their own advertising, then your home will be competing for advertising space not only with this agent's other listings, but also with the listings of every other agent in the brokerage.

6. ON AVERAGE, WHEN YOUR LISTINGS SELL, HOW CLOSE IS THE SELLING PRICE TO THE ASKING PRICE & HOW QUICKLY DO THEY SELL COMPARED TO OTHER REALTORS?

This information is available from the Real Estate Board. Is this agent's performance higher or lower than the board average? Their performance on these measurements will help you predict how high a price you will get for the sale of your home how long it may take to sell your home.

7. DO YOU SELL REAL ESTATE FULL-TIME OR PART-TIME? ARE YOU THE BROKER, OWNER OR MANAGER OF A REAL ESTATE COMPANY?

You see, selling real estate is a professional business. Consider it this way, would you go to a part-time doctor or attorney or someone who practices their profession full-time, everyday?

If an agent you're interviewing is also a broker, owner or manager of a real estate company, are they really in the "sales" end of the business. In most instances the answer is No. Often times they are managing numerous other agents, handling problems and issues with a company, dealing with administrative staff, etc., etc., etc., In other words, running another career. Do they really have time to properly market and handle the sale of your home?

8. HOW MANY BUYERS ARE YOU CURRENTLY WORKING WITH?

Obviously, the more buyers your agent is working with, the better your chances are of selling your home quickly. It will also impact price because an agent with many buyers can set up an auction-like atmosphere where many buyers bid on your home at the same time. Ask to see a list, and ask them to describe the system they have for working with these buyers.

9. WHAT MAKES YOU DIFFERENT? WHY SHOULD I LIST MY HOME WITH YOU?

It's a much tougher real estate market than it was a decade ago. What unique marketing plans and programs does this agent have in place to make sure that your home stands out favorably versus other competing homes. What things does this agent offer you that others don't to help you sell your home?

10. DO YOU HAVE A REFERENCE LIST OF CLIENTS I COULD CONTACT?

Ask to see this list, and then proceed to spot check some of the names.

“10 Questions You Must Ask Before You Hire An Agent”

Selecting the Right Agent the First Time Will Likely Be the Difference in Selling Your Home Fast, For Top Dollar & with the Fewest Hassles.

Consider: 72% of Homesellers Who Sold Their Home Were Dissatisfied with Their Agent's Performance & Wouldn't Use the Same Agent Again. Nearly 50% of ALL Homes Listed for Sale Do Not Sell.

You Hold in Your Hands the Interviewing Questions to Help You Select the Right Agent the First Time.

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OR TO LIST YOUR HOME,
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