

FREE REPORT # 11 From Lake Tahoe Realtors, Bill and Nora

SELLERS: Ask These Questions Of Your REALTOR Before You List!

Most people only sell a small number of homes in their lifetime. With such limited experience, how do you expect to be capable of maximizing your profits from your home sale? Many sellers make the mistake of assuming that all real estate agents are the same and list with the first agent who comes along. Not taking the time to research the agent who will list your house could cost you thousands of dollars.

Start the process by doing a bit of legwork. Ask your friends, relatives, and co-workers for referrals to good agents. Also, drive around town and look for agents with the most signs posted, ads, and marketing material in the market. Interview two or three agents to find out which one is right for you.

1. **Ask prospective agents to send some information about themselves.** You can often get a good idea about which agents are the most professional by looking at their personal marketing material. If they don't have professional marketing material, how will they market your home? Track how long each agent takes to respond to your request. If they don't respond quickly and efficiently, assume that this is also how they will handle the listing of your home.
2. **A good listing agent will have experience at listing, marketing and selling homes.** Ask how many homes they have listed and sold in the past six months. Look for an agent with not just experience, but the track record that reflects that experience. Many agents boast that they have been in the industry for a long time, but may only have five or six sales a year. Your agent should have not just a good record of listing homes, but actually selling them. That is your ultimate goal.
3. **Ask how long it takes for the agent to sell a home on average** compared to other agents in your area. Just because an agent sells homes quickly doesn't necessarily mean they are selling them for top dollar. Look at what the asking price of the houses they have sold was

as compared to the actual sales price. Ideally, your agent should sell homes quickly at or close to the asking price.

4. **Ask how long the agent has been selling real estate** and what professional organizations he or she belongs to. As mentioned previously, the length of time an agent has been in the industry is not a sure-fire sign that they are a quality agent. An agent with two years of experience may be a top producer while an agent who has been in the business for more than a decade may only sell real estate part time. Also, take into account what professional organizations your potential agent belongs to. At a minimum, they should be a licensed real estate agent that belongs to the local real estate board and multiple listing service as well as the state and National Association of Realtors. Additionally, look for agents who belong to local community groups and associations such as the chamber of commerce; they will have better networking abilities and can find more potential buyers for your home.
5. **Ask what type of supporting staff the agent employs.** By employing an assistant or staff to handle the details of their business, the agent can spend more time servicing your needs and showing your house to buyers. Make sure you know how much time the assistant will spend handling the sale of your home. It is fine if the assistant handles the legwork and paperwork as long as the agent is there at the most critical times of the transaction.
6. **Ask what type of schedule the agent has planned for open houses.** If the agent is merely putting a sign up on your lawn and holding open houses every Sunday, it will do little to sell your home. Look for an agent who has a developed marketing strategy to attract the best potential buyers to your open house. The open house should be just one part of a complete marketing system.
7. **Review with your agent the comparable sold prices** in your neighborhood to establish your asking price. Pricing is one, if not the most critical, aspect of selling your home. Take great care in choosing an agent that understands proper pricing strategies. The selling price should attract potential buyers to your home, net you the most profit, and reflect the current

market conditions and the overall condition of your home. Be realistic and avoid agents who will overprice just to get the listing. Some agents will suggest a high dollar amount just to get you to list, while others will under price a home just so it will sell quickly.

8. **Ask what the listing agreement entails**, when the listing starts and ends, and what the fees are that you will have to pay. Have your agent go over every detail in the listing agreement with you until you understand it completely. Be certain the beginning and expiration dates are on the agreement; a standard length of a listing can last three to six months depending on the market. Know exactly what fees you will pay and consider that cheaper is not always better. If the agent stands to make very little commission, you can be certain that he/she will not do the best to market your property effectively. Be careful of agents who offer to list for a lower commission; they will usually spend very little money or time marketing your home. **Fact:** Many agents in the area will most likely not show and sell your house. **Fact:** When many agents see that the commission has been reduced many will refuse to show your house. **Fact:** What drives up the price buyers will pay for your house is for every potential buyer to see your house. **Fact:** Houses listed by discount brokers generally stay on the market longer and sell at a lower price! Offering a full commission is part of selling your house for TOP DOLLAR.

9. **Ask about which disclosure laws will apply to you.** Your agent should help 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 study 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 handle all of these for you. Your agent should recommend getting all of this completed up front before your buyer steps into the picture. Not having these done in advance will only complicate the sale.

10. **Ask what things separate your agent from the competition.** Does your agent have a written **30-DAY MARKETING PLAN**? Your agent should have effective advertising including 24/7-hour advertisement capability. Agents who have innovative marketing strategies will always outperform agents who rely on outdated techniques. Merely putting an ad in the newspaper no longer gets the job done. There are numerous ways to make your home available to the buying public, and be sure the agent uses every one of them to attract the largest pool of buyers.

Choose your agent wisely. Choose your agent by asking questions of him or her. Find out how knowledgeable they are about houses currently for sale in your price range and also of houses that have recently sold. Can your agent recommend a good lender that has the reputation of excellent customer service and low rates to assist your new buyer with financing? A good listing agent can get your house sold quickly at TOP DOLLAR and help you find a new home.

Thank you for requesting a copy of this “FREE REPORT”

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Have questions, need advice you can count on or just want to discuss this further?

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