

Ten Things to Look For in a Listing Agent

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Most agents sell themselves well. What's important however, is how effective an agent will be in selling your house. Knowing what to look for will help you make the best choice in listing services.

1. Does the Agent Understand the Market? – Does the agent speak knowledgeably in terms of supply and demand, sales velocity and current competition? Does the agent produce first-hand research to support his/her assessment of the local market and the neighborhood?

2. Does the Agent Understand the Property? – The better the listing agent understands your property, the more effectively he/she can position it in the marketplace. Consider:

- Does the agent identify positive attributes of your house that distinguish it from the competition? What is the strategy for capitalizing on these attributes?
- Does the agent identify and candidly discuss with you issues that may adversely affect the sale of your property? What is the agent's strategy for overcoming these issues?

3. Is the Pricing Recommendation Supported? – Correct pricing is the cornerstone of a successful marketing strategy. Be objective and consider:

- Is the agent's pricing recommendation clearly supported by detailed research, addressing comparable property sales, competing listings and current market conditions?
- Does the agent's pricing strategy consider how agents and buyers search for homes in the *electronic real estate marketplace*?
- Is the agent over-pricing the house, telling you what you want to hear in order to get the listing?

4. Are You Selling a House or Selling an Agent? – The ability for agents and buyers to efficiently find all homes on-line makes open houses, print advertising and other *push marketing* tactics obsolete in terms of generating qualified buyer traffic. These tactics, however, are effective in appeasing clients, promoting the agent and helping the agent meet new prospective clients. Consider:

- Is the agent's focus on selling your home or on self-marketing / promotion?
- Is the commission inflated to pay for tactics that primarily promote the listing agent/company?

5. What is the MLS Strategy? – A complete, accurate and compelling listing in the *multiple listing service* is what drives qualified buyer traffic through your door. Surprisingly, most listings are done with little thought or care. Consider the following:

- Can the agent guarantee that your listing will be complete and accurate, ensuring that your house will come up in criteria-based computer searches?
- Will the listing *sell* your property through strategic use of text and media that entice buyers to visit the home (or will the listing merely be an *information dump*)?
- Does the agent's broker review all listings? Will you have the opportunity to review your listing as real estate agents see it?

6. Is There a *Home Staging Strategy*? – Professional home staging highlights the best features of your property, downplays weaknesses and creates an inviting space in which buyers can envision themselves living. Staging gives your house a distinct advantage in the marketplace over the competition, helping it sell more quickly and at a higher price.

- Does the agent recognize the importance of staging?
- Is consultation with an *Accredited Staging Professional* included in the listing service?

7. What is the *Follow-Through Commitment*? – Many agents will consider most of their work to be done when they have obtained your listing. How committed is the agent to being continually engaged in selling your property until it closes?

- What is the agent's procedure for soliciting feedback from agent showings?
- To what extent will the agent monitor neighborhood sales activity and new competing listings?
- How frequently can you expect to hear from the agent?

8. Does the *Commission Make Sense*? – A *full-service* listing commission in Atlanta is 5% to 7% (including 3% offered to buyer agents). In interviewing agents, consider the following:

- Does the commission reflect fair compensation for the value of the services that will be provided?
- What portion of the proposed commission is attributed to marketing tactics designed primarily to appease you and/or to promote the listing agent? (see #4 above)
- Will the listing agent collect a *double commission* if the buyer has no agent?

9. Will Your *Interests be Fully Represented*? – Is the agent committed to representing exclusively your interests without conflicts of interest?

- What is the agent's policy on *dual agency* and *designated agency*?
- Will the agent delay listing your property in the MLS while first trying to sell it *in-house*?
- Does the agent disclose any bonus he/she receives from his/her company for *in-house* sales?
- What is the agent's policy on taking listings that will directly compete with your property?

10. What About *Negotiation and Transaction Skills*? – The sale of your house is a serious legal and financial transaction. Skillful contract negotiation and transaction management on your behalf can save you thousands of dollars, shield you from liability and ensure a smooth closing. In interviewing an agent:

- Consider transaction skills distinct from the agent's competency in marketing the property.
- Does the agent have deal savvy, knowledge of contracts and strong negotiation skills?
- Are you confident that the agent is committed to negotiating the best possible price and terms for you (consider the agent's policy on conflicts, including *dual agency* / *designated agency*)?
- What is the agent-to-broker ratio in the agent's company? What access will the agent have to broker support in terms of deal strategy, contract review and transaction management?

Knowledge empowers you to make the best decisions in engaging real estate services