

Ten questions to ask your REALTOR® before selling your home

By Erin K. Witt

Most consumers know that using a REALTOR® to sell their home will make the process considerably easier and less stressful for them. However, some sellers wrongly assume that all real estate professionals are the same. They may list their home with the first agent who comes along, rather than researching and interviewing several REALTORS® to find the one that best meets their needs.

The following questions from the real estate Web site AtVantage.com can help you evaluate an agent, and get your home sale off on the right track.

Question #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? Also, 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, they may treat potential homebuyers similarly.

Question #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. Your agent should have a good record of selling homes, not just listing them. After all, this is your ultimate goal.

Question #3: What is the average length of time from listed to sold? Don't automatically assume the shorter the 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. Agents who sell close to the asking price are best at assessing the right price for a home and helping clients get it.

Question #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 top producer. Participation in professional organizations and certifications are also important. At minimum, your REALTOR® 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®.

Question #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.

Question #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. But keep in mind that some REALTORS® prefer not to hold open houses at all.

Question #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 that will price your home effectively. The selling price should attract prospective buyers to your home, get you top dollar in the current market, and accurately reflect the condition of your home. Be realistic and avoid agents who will say “yes” to any request or price. Your home could languish on the market as a result.

Question #8: How long is the listing agreement, and what are the fees? Have your agent go over all the details of this important document. Make sure the beginning and ending dates are on the agreement—a good standard is six months. Know exactly what fees you will be paying, and remember that less is not always better. If the agent stands to make very little commission, it may be reflected in the amount of time and effort that is spent marketing your home.

Question #9: What disclosure laws apply to me and what do I need to be aware of? Your REALTOR® should help you locate professional inspectors for the various mandatory home inspections required in your area. Many will also help you 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.

Question #10: What is your unique advantage over your competition? Your REALTOR® should be able to tell you why he is the right person for the job. Methods of advertising, personal attention, innovative methods of attracting potential buyers, and unique technologies may all be tactics an agent will use to give your home an edge in the market.