

Choosing The Right Agent

There are so many agents. How can I pick the right one?

First, identify how you'd like to work with agent. Then assemble a list of questions that will help you determine if a prospective agent is a good fit. After identifying a few good candidates, make sure to check their references. Remember that your agent represents you, and the level of professionalism, dedication, and honesty make a difference.

One of my relatives is an agent. They have promised to give me a discount on the commission. Is this a good idea?

There are some pitfalls to having a relative or close friend represent you. Purchasing property is a business transaction, so you'll get the best results when you work with a dedicated, full-time professional with your interests in mind. Buying and selling can be very stressful. Working with a relative or close friend can put strain on the relationship. You might also consider if want to disclose sensitive personal and financial information within the family. Discounted commission will not compensate for poor service when desired results are not achieved.

I'm thinking about selling and would like to try it without an agent. Is this a good idea?

According to the National Association of Realtors®, 99% of all residential real estate is sold through a licensed real estate agent. The main motivation for "for sale by owner" (FSBO) is to save commission. However, any prospective buyer that is considering a FSBO property knows that, and will likely reduce their offer knowing that commissions are not involved.

If a FSBO is not willing to pay a cooperating agent or broker, then the vast majority of serious buyers who are working with agents will not be exposed to that property. If a FSBO is willing to pay commission to a cooperating broker, then the buyer's interests are represented, and the seller's interests may suffer.

Some FSBOs believe that properties "will sell themselves". While a nice property will certainly attract attention, a top notch marketing program will guarantee the widest possible exposure to attract the largest number of potential buyers.

With so many law suits these days, it is vital for sellers to protect themselves against undue liability. A skilled agent or broker knows all the ins and outs of disclosure and agency requirements, property inspections, and other factors that are critical to protect sellers.

A good agent will screen prospective buyers to ensure that they are serious and qualified, and not a potential criminal casing your property. A good agent will carefully study all offers and advise you appropriately.