

Selecting A Listing Agent

You may decide to sell your house for sale by owner, but if you want to use an agent, pay attention as you research the market.

- Which agency's ads or Web sites are the most appealing?
- Which agencies consistently feature virtual tours on their Web sites?
- Do house descriptions make you want to schedule an appointment?
- Does the agency provide multiple photos of homes, and are they of good quality?
- Which agencies advertise in multiple publications? On TV?
- Was their Web site easy to find when you searched for homes for sale in your town?

Paying attention to all of those things will help you become more familiar with the real estate agents in your area. Ask your friends for referrals, too. Have they worked with an agent who did a great job? Once you have a list of agents, make an appointment with each one to learn more about their services. Find out if agents are willing to do a free comparative market analysis (CMA), a process that compares your home to similar homes that have sold recently. Agents use this tool to help sellers set listing prices.

The Interview

- Ask agents to explain the marketing tactics that will be used to sell your house, including print, Web and other types of advertising (you'll already know much of this if you've done your research).
- Will they *immediately* place your house in the Multiple Listing Service (MLS)? Making your home available to every affiliated agent greatly increases the buyer pool.
- Find out if the agency belongs to more than one MLS. In some areas there's an overlap, making multiple memberships important.
- Ask their commission rate. Find out how long they want you to list with them, keeping in mind that the time is usually negotiable.

- What's the average length of time it takes to sell a house in your area?
- How long has each agent been licensed to sell real estate?
- What percentage of their listings sell during the initial listing contract period?
- How often can you expect to receive buyer feedback? Weekly, twice a month, after every showing? Will the feedback be written? Buyer feedback is an important tool. If everyone makes the same negative comment, you should consider working on the problem.
- Will the agent hold an open house for other real estate agents? For buyers?
- How are showings are handled? Will you receive advance notification that someone is coming? How much notice is typical? You can put restrictions on showings--certain days or times are off-limits--but that may cut down on the number of times your home is shown.
- If you have pets, make sure the agent is committed to a plan that ensures their safety. If it's a dog that bites, you will need a plan for buyer safety, too, or be present for all showings.
- Does the agency use lockboxes? Many agencies place a key inside a box that is secured to your home. Ask the agents to explain how this works.
- If your new home will be in the same area, ask the agent any questions you might have as a buyer. You may choose to use the same agent to buy *and* sell.

Selling Costs

Ask agents to give you an estimate of seller closing costs.

- Sellers' taxes.
- Attorney or other professional fees.
- How your share of property taxes for the year is calculated; your share of association dues, etc.
- The real estate commission.

- Any other expenses that sellers are expected to pay for. (surveys, inspections, certifications, etc.--because customs differ around the US.)

Ask any other questions you think are important, but your decision to hire an agent should be based in part on a gut feeling that the two of you can work together. You don't necessarily need the biggest agency in town, the busiest agent, or the agent with the most experience. You need an agent who will market your home aggressively, to both buyers and other agents.