

It pays to do your homework on real estate agents before getting them to sell your house, says
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FINDING the right real estate agent might mean the difference between a property that languishes on the market for months and one that is snapped up during the first open-for-inspection.

According to buyer's agent Patrick Bright, if you choose a selling agent purely on quoted price, you could be making a huge mistake.

Bright says thousands of sellers have learned from bitter and expensive experience that the price the selling agent says they should achieve and the price the property is really worth and ends up selling for are often worlds apart.

"More often than not, selling agents who tell you a more accurate at market price lose business to agents who tell prospective vendors an inflated above market price," he says. This is why many agents avoid giving a price estimate. Instead, they offer lines such as: "It's hard to judge exactly" and "Let's not put a price on it, let's go to auction and see what happens".

When a home owner asks for a guide on their home's likely selling price, many selling agents will ask what they think it's worth or ask what they would like for it.

"They will often simply agree with whatever you say and add, 'if that kind of money is out there for your home I will get it for you'," Bright says. He advises anyone thinking about selling their home to do their homework on the agency first.

The quality of an agent's website can be a telling sign. Was it easy to find them and navigate through to view properties? Do they add descriptions which make you want to inspect their properties? What's their area profile like?

Bright suggests potential vendors become mystery shoppers with any local agencies they are considering.



QUICK SALE: Picking the right agent is a serious business.

Get real with estate agents

"See how they really treat prospective buyers," he says.

Picking the right agent is a serious business. Bright says picking the right person could easily make a 5 per cent or more difference in the final sale price.

"Once you have a list of agents, make an appointment with each to learn about their services," he says. "Always interview at least three selling agents and if you don't like what you see pick another three."

Bright says it's important to listen to your instincts.

"Show each agent around your home. Watch their level of interest by seeing if they ask questions or make notes."

He also suggests asking the agent what they will do to get the best price for your home and what they will do to sell it if the advertising they suggest doesn't work.

"Ask them to explain the benefits of any marketing tactics that will be used to sell your house including print, the internet and other types of advertising," he says. Compare their commission rate to that of other agencies that offer the same services.

Bright says he doesn't suggest you pick the cheapest or the most expensive agent: "I suggest you pick the best person for the job and as long as their fee is reasonable then use them."

Three months is a standard amount of time to list with an agent but Bright suggests asking for a four week agreement.

It's worth knowing how long the listing agent has been licensed to sell real estate and what else they have sold in the area.

Bright says anyone thinking about putting their home on the market should make sure they don't allow themselves to be intimidated by agents or to be pressured into doing anything that doesn't feel right.

"It is your home and you are in charge, so take your time when making such an important financial decision," he says.