

## Ten Questions a Seller Must Ask Before Listing Their Home

Most of us will sell only a small number of homes in our lifetime. With a limited level of experience selling real estate, most homeowners hire a real estate professional to assure them that they maximize the highest return possible on their investment.

The biggest mistake home sellers' make when hiring a Realtor is thinking that all Realtors are the same. All Realtors are not the same. In the Town of Greenwich there are over 750 real estate agents eager to list your home. Of these 750 agents, 15% account for 85% or more of all the real estate sold in Greenwich. Not knowing this, many homeowners list their home with the first agent who comes along, a close friend or a family member, instead of one of the top real estate professionals in Greenwich. Does it make good business sense to list your home with someone who may not have the experience, knowledge or track record to get you top market value?

**This special report will provide you with valuable questions to help you make the most informed decision possible when choosing a real estate professional.**

Start by doing a few hours of research. Get recommendations from friends who have recently bought or sold homes and local real estate attorneys. Look in the paper to see which real estate firms are advertising homes similar to yours. Call these firms and speak with the owner or manager of that office. Ask that person to recommend the best qualified real estate professional in his or her office. Once you have compiled your list of prospective listing agents, you are ready to interview them to determine who will assist you in selling your most valuable asset - your home.

Below are 10 questions you should ask each Realtor before hiring one as your Listing Agent:

- 1. Could you send me information about yourself?** - You can often get a good idea which agents are the most professional by looking at their promotional materials. If their own materials are not professional, how well are they going to market your home? Track how long each agent takes to respond to this request. If they don't respond promptly, imagine how they'll handle questions and offers from potential homebuyers or other cooperating agents.
- 2. How many homes have you listed and sold in the last year?** - Look for an agent who has experience with homes similar to yours. If your home has special features, look for an agent with experience in those areas. Your agent should have a good record of selling homes, not just listing them. After all, this is your ultimate goal.
- 3. What is the average length of time it takes to sell a home like mine?** - Don't automatically assume the shorter time on the market the better. A reasonable marketing time should be between 90 and 120 days, depending upon the uniqueness of the property, location, condition and price. If it takes over 120 days to sell your home, you can bet the original listing price was probably too high. Ask the agent for their average original asking price to selling price ratio. An agent who sells homes close to the original listing price and in a reasonable amount of time will be effective at helping clients determine the correct pricing strategy for their homes.

**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 may not necessarily indicate that they've been active in today's real estate market. 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 already be a top producer. Take into account what professional organizations they belong to. The minimum should be a licensed professional who's a member of the Greenwich Association of Realtors® and Greenwich Multiple Listing Service as well as the Connecticut Association of Realtors® and the National Association of Realtors®. Other real estate designations like, a Graduate of the Realtor® Institute (GRI) or a Certified Residential Specialist (CRS) shows an agent's continued dedication to their profession. Local community groups and associations are also pluses in terms of networking and commitment.

**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. Make sure you know how much time an agent will spend and how much time their assistant 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 during the transaction.

**6. Do you have a specific written marketing plan for my home?** - Simply placing your home on the Multiple Listing Service and holding an open houses will not sell your home. Look for an agent with a specific marketing plan for your home. This marketing plan should show you exactly what the listing agent will do to sell your home. It should be in writing and reviewed with you at various times throughout the marketing process.

**7. What listing price do you recommend and what is that price based on?** - Pricing is the most crucial step to selling your home. Take great care in choosing an agent with the knowledge to price your home correctly. Keep in mind the listing price should attract prospective buyers to your home by reflecting the current economic environment, the physical condition of your home and its location. Be realistic and avoid agents who attempt to "buy" your listing with an overly aggressive price tag. Have each agent justify to you why you should be listing your home for a specific price. If the recommended listing price sounds too good to be true, it probably is.

**8. What does the listing agreement entail?** - Have your agent go over every detail in the listing agreement until you understand it completely. Make sure the beginning and ending dates are on the agreement (a reasonable standard for length is four to 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, you can bet it will be reflected in the amount of time and effort spent on the marketing of your home. If the agent reduces their commission to get the listing it may mean they intend to spend very little money promoting your property. Remember that the commission is negotiable between you and the listing firm.

**9. What disclosure laws apply to me and what do I need to be aware of?** - Make sure your agent has you fill out a Residential Property Condition Disclosure and a Lead Base Paint Disclosure, which are required by Connecticut State law. There are certain exceptions where you will not need to supply these disclosures and your listing agent can advise you of these exceptions. Your Realtor should also create a detailed property fact sheet. This fact sheet should contain such information as: the property listing, a survey, septic plan (if applicable), a one page features list about your home, a list of improvements you have made to your home and copies of all disclosures.

**10. What types of things separate you from your competition and what type of feedback can I expect from you?** - How effectively will they advertise? Do they have 24-hour advertising capability? Agents who are innovative and offer new methods of attracting homebuyers will measurably outperform agents who rely on methods of the past. Marketing effectively in the new millennium requires progressive strategies that add value and service for both buyers and sellers!

We sincerely hope these 10 questions are of value to you. By getting the answers to these questions you will be able to better assess which real estate professional is the right one to represent you. If you would like to know more about Shore & Country Properties and how we can represent you as your listing agent, please give us a call at: (203) 698-1234 or e-mail us at [rpa2000@aol.com](mailto:rpa2000@aol.com).