



# REAL ESTATE HERO

## Picking An Agent

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## **5 Reasons You Need a Real Estate Agent**

A real estate transaction is complicated. In most cases, buying or selling a home requires disclosure forms, inspection reports, mortgage documents, insurance policies, deeds, and multi-page government-mandated settlement statements. A knowledgeable guide through this complexity can help you avoid delays or costly mistakes.

1. Selling or buying a home is time consuming. Even in a strong market, homes in our area stay on the market for an average of \_\_\_\_ days. And it usually takes another 60 days or so for the transaction to close after an offer is accepted.
2. Real estate has its own language. If you don't know a CMA from a PUD, you can understand why it's important to work with someone who speaks that language.
3. Real Estate Agents have done it before. Most people buy and sell only a few homes in a lifetime, usually with quite a few years in between each purchase. And even if you've done it before, laws and regulations change. That's why having an expert on your side is critical.
4. Real estate agents provide objectivity. Since a home often symbolizes family, rest, and security, not just four walls and roof, home selling or buying is often a very emotional undertaking. And for most people, a home is the biggest purchase they'll ever make. Having a concerned, but objective, third party helps you keep focused on both the business and emotional issues most important to you.
5. All real estate agents are licensed and regulated.

## Questions to Ask When Choosing a Real Estate Agent

1. How long have you been in residential real estate sales? Is it your full-time job? (While experience is no guarantee of skill, real estate, like many other professions, is mostly learned on the job.)
2. What designations do you hold? (Designations, such as GRI and CRS, which require that real estate professionals take additional, specialized real estate training, are held by only about one quarter of real estate practitioners.)
3. How many homes did you and your company sell last year?
4. How many days did it take you to sell the average home? How did that compare to the overall market?
5. How close to the initial asking prices of the homes you sold were the final sale prices?
6. What types of specific marketing systems and approaches will you use to sell my home? (Look for someone who has aggressive, innovative approaches, not just someone who's going to put a sign in the yard and hope for the best.)
7. Will you represent me exclusively, or will you represent both the buyer and the seller in the transaction? (While it's usually legal to represent both parties in a transaction, it's important to understand where the practitioner's obligations lie. A good practitioner will explain the agency relationship to you and describe the rights of each party. It's also possible to insist that the practitioner represent you exclusively.)
8. Can you recommend service providers who can assist me in obtaining a mortgage, making repairs on my home, and other things I need done? (Keep in mind here that real estate professionals should generally recommend more than one provider and should tell you if they receive any compensation from any provider.)
9. What type of support and supervision does your brokerage office provide to you? (Having resources, such as in-house support staff, access to a real estate attorney, or assistance with technology, can help a real estate professional sell your home?)
10. What's your business philosophy? (While there's no right answer to this question, the response will help you assess what's important to the real estate practitioner—fast sales, service, etc.—and determine how closely the practitioner's goals and business emphasis mesh with your own.)
11. How will you keep me informed about the progress of my transaction? How frequently? Using what media? (Again, this is not a question with a correct answer, but that one reflects your desires. Do you want updates twice a week or don't want to be bothered unless there's a hot prospect? Do you prefer phone, e-mail, or a personal visit?)
12. Could you please give me the names and phone numbers of your three most recent clients?