

Can a REALTOR *really* help me sell my home?



When you're ready to think about buying or selling your property, you need to ask yourself the following questions: Do you have the time, energy, sources of information, and contacts to do the job yourself? If you were one of the 'do-it-yourself' people, would the results be as good or better than they would be if you had professional assistance? Would it have gone smoother? Would it have given you more personal time? Would you have sold for more if a real estate agent was involved? Read the following information and learn how a real estate agent can help you understand everything you need to know about a real estate transaction.

Pricing

This process generally begins with a determination of a reasonable asking price. Your real estate agent can give you up-to-date information on what is happening in the marketplace and the price, financing, terms, and condition of competing properties. These are key factors in getting your property sold at the best price, quickly and with minimum hassle.

Marketing

The next step is a marketing plan. Often, your agent can recommend repairs or cosmetic work that will significantly enhance the salability of the property. Marketing includes the exposure of your property to other real estate agents and the public. In many markets across the country, over 50% of real estate sales are cooperative sales; that is, a real estate agent other than yours brings in the buyer. Your agent acts as the marketing coordinator, disbursing information about your property to other real estate agents through a Multiple Listing Service or other cooperative marketing networks, open houses for agents, etc. The REALTOR® Code of Ethics requires REALTORS® to utilize these cooperative relationships when they benefit their clients.



Advertising is part of marketing. The choice of media and frequency of advertising depends a lot on the property and specific market. For example, in some areas, newspaper advertising generates phone calls to the real estate office but statistically has minimum effectiveness in selling a specific property. Overexposure of a property in any media may give a buyer the impression the property is distressed or the seller is desperate. Your real estate agent will know when, where and how to advertise your property.

There is a misconception that advertising sells real estate. The NATIONAL ASSOCIATION OF REALTORS® studies show that 82% of real estate sales are the result of agent contacts through previous clients, referrals, friends and family, and personal contacts.

Security

When the property is marketed with the agent help, you do not have to allow strangers into your home. Agents will generally pre-screen and accompany qualified prospects through your property.

Negotiating

The negotiation process deals with much the same issues for both buyers and sellers, as noted above under the buying process. Your agent can help you objectively evaluate every buyer's proposal without compromising your marketing position. This initial agreement is only the beginning of a process of appraisals, inspections, and financing -- a lot of possible pitfalls. Your agent can help you write a legally binding, win-win agreement that will be more likely to make it through the process.

Monitoring, Renegotiating and Closing

Between the initial sales agreement and closing (or settlement), questions may arise. For example, unexpected repairs are required to obtain financing or a cloud in the title is discovered. The required paperwork alone is overwhelming for most sellers. Your agent is the best person to objectively help you resolve these issues and move the transaction to closing (or settlement).

How Do Real Estate Agents Get Paid?

Real estate agents or brokers are generally paid through the sales commission paid by the seller when a transaction closes. Agents have expenses and financial obligations just like you, so it will be to your mutual benefit if you choose a real estate agent and stick with that person. The agent will respect your loyalty and respond with a sincere commitment to you.

Why A REALTOR®?

All real estate licensees are not the same. Only real estate licensees who are members of the NATIONAL ASSOCIATION OF REALTORS® are properly called REALTORS®. They proudly display the REALTOR "®" logo on the business card or other marketing and sales literature. REALTORS® are committed to treat all parties to a transaction honestly. REALTORS® subscribe to a strict code of ethics and are expected to maintain a higher level of knowledge of the process of buying and selling real estate. An independent survey reports that 84% of home buyers would use the same REALTOR® again.

