

# 7 questions to ask when choosing a real estate agent

by Adam Smith

Choosing the right real estate agent can be a nerve-wracking decision – especially when everyone claims that they're the best person for the job. You need some hard-hitting questions to sort out who's an expert, and who's just talking hot air. These seven topics should be at the top of your list.

#### 1. How will you decide what our property is worth?

As home owners, we all want to hear that our house is worth a high price – but make sure it's realistic. A good real estate agent will estimate the value of your home based on hard facts including market trends, comparable properties for sale and recent sales in your area.



### 2. If our property sells below your quoted price, do we still have to pay commission?

Before you sign an agency agreement, the agent needs to provide a written assessment of your property's value. If they don't achieve this price, then why should you pay them the full commission? Stick to your guns and be firm about this with each prospective agent. You'll quickly sort out who's really capable of delivering you the best result (or not!).

#### 3. If an auction is the best way to sell my house, what happens if there's only one buyer?

It's scary how many people head to auction without asking their agent what happens if only one buyer bids – or if all the bidders are looking for a bargain price. Your agent needs to give you a plausible explanation of how they would handle these situations. We don't believe in auctions at Iron Bridge for good reason (more about that <a href="here">here</a>), so make sure you get some decent justification from the agent about this one.

### 4. What strategy will you use to get the highest price for our property?

Ask some tough questions about their selling strategy. What are their negotiation skills like – do they have any specialist training in this area? Don't be convinced by talk of great 'clearance rates'. Look for an agent who has a proven strategy for delivering you the highest price, rather than how quickly they can sell your home (and grab that commission).

## 5. Who pays for advertising our property?

Vendor-paid advertising is one of the biggest rip-offs when it comes to selling a house. A great agent should know most of the buyers in your area already, so why should you have to waste money paying for expensive advertising? (Here are <u>some of the other reasons</u> why you shouldn't ever pay for advertising.)

# 6. Will you attend all the buyer inspections and open homes?

We've heard many stories about senior agents listing a property and then sadly palm off the task of selling it to a junior, or their assistant. Get it in writing that the agent you list with will handle all the buyer inspections, open homes and (crucially) all buyer negotiations. Getting support from their team is a great bonus, but don't let the sale of your property be treated as a training exercise.



# 7. Can we have the contact details for 10 of your recent clients?

You'd never consider hiring an employee without a reference check — so it's completely sensible to do the same when appointing a real estate agent. Speaking to 10 of their recent clients will let you find out if their promises match the reality. It may take a bit of effort, but it can be the easiest way to help you make the best choice.

If you'd like some more honest advice when it comes to selling your property, give our team a call.