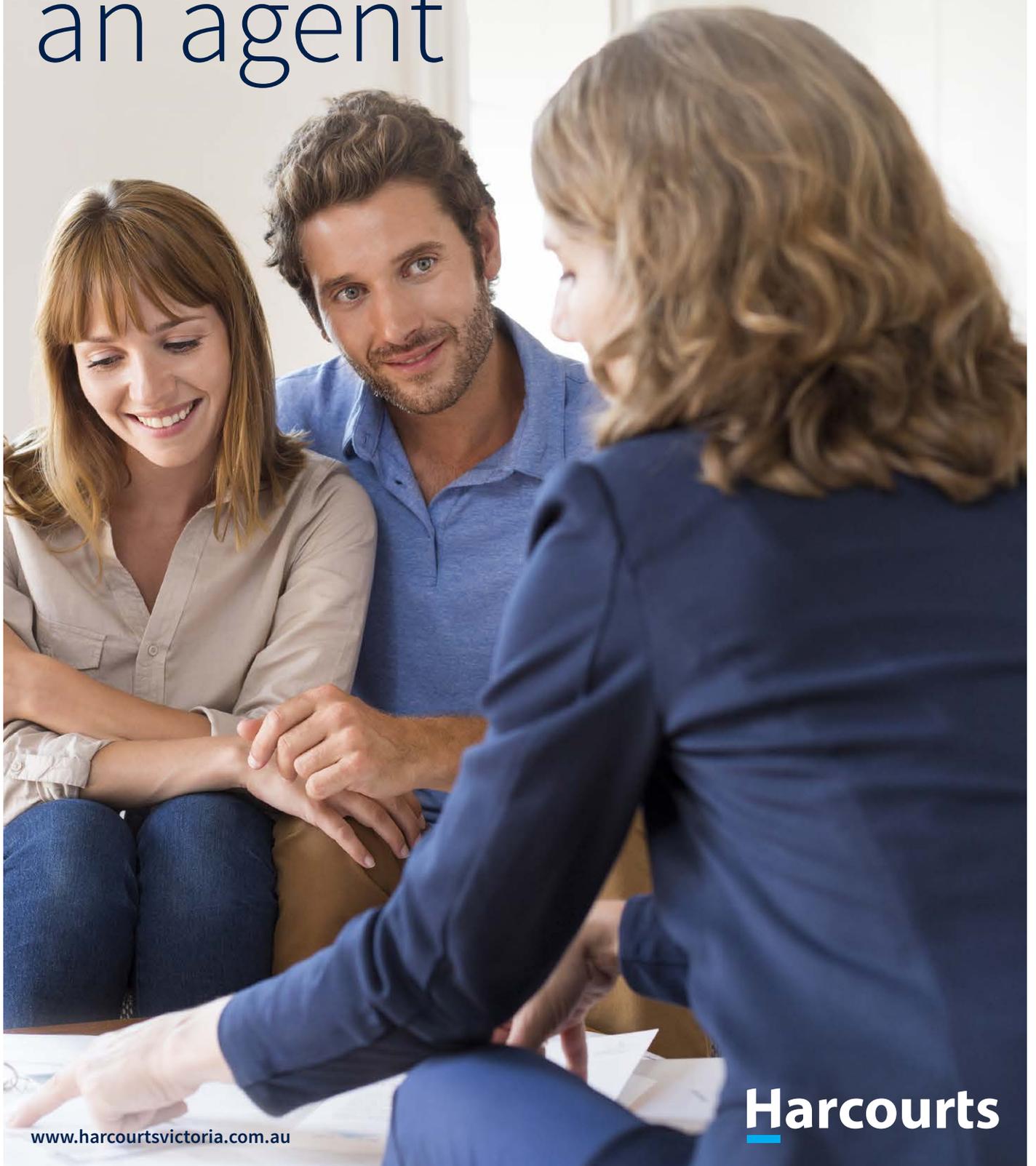

Your essential guide to choosing an agent





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The right agent can make all the difference between a successful, stress-free sale and a trying experience with a poor result. With so much riding on your sale, having the right person to act on your behalf and advise and support you throughout the process, is essential. How do you choose? Carefully, with the right information from the outset, and with the following questions and tips to help you. If it feels like you're conducting a job interview, remember that you are. You're choosing someone to sell your very valuable asset – and you have the right to set your expectations high.

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Experience counts.

As with any other field, someone who knows their industry well will deliver both better service and better results. While experience is imperative, the agent with the longest resume isn't necessarily the best one. Some agents have achieved an excellent sales history in a relatively short time. You need to gauge their overall expertise – and their knowledge of the local property market and its buyer demographic. Questions to ask:

- What's your real estate background?
- What about your qualifications and training?
- Any particularly notable achievements?
- How long have you worked in the area?
- How do you promote the local area to prospective buyers?
- What can you tell me about the local property market?
- Are you aware of any external factors that might influence my sale?

Recent sales.

A good agent will have easy access to comparable recent sales in the area. They should not only be able to show you what they sold and for what price, but also be able to tell you how. Questions to ask:

- What similar properties have you recently sold in my area and for how much?
- What factors, either about the properties or the sales strategy, influenced the price?
- Can I contact any previous vendors for a friendly chat?
- Do you have some testimonials I can read?
- What similar properties are for sale at the moment?
- How does my property compare and how can I better compete for buyers' attention?

“They should not only be able to show you what they sold and for what price, but also be able to tell you how.”

What about presentation?

- What would you suggest for improving my home's presentation to attract more buyers?
- Do you have trusted contractors who can assist?
- What about open for inspections? Any suggestions?
- What's my home's best selling point?

Who's buying what?

Agents who deal with buyers on a daily basis have a very good understanding of buyer demographics. They might include the types of buyers, their ages, their life stage, and their buying requirements. This information, while helping you assess the agent's knowledge, also allows you, with the agent's support, to better present and market your property to your target group. Questions to ask:

- Simply, who's buying my type of property?
- What in particular do they like to see?
- Do you have any ready access to potentially suitable buyers?
- Do you have a database of buyers?

How do we get the word out there?

Marketing a property well is essential for attracting the highest number of buyers, the highest number of potentially competing buyers, and therefore the highest price. A good agent will suggest the specific marketing methods best suited to the type of property and its location. They might include more traditional forms, online marketing or, most likely, a strategic combination of both. Questions to ask:

- How and where would you advertise my property? Why?
- What sort of buyer numbers does the proposed online marketing attract?
- Can I see previous marketing examples?
- What costs are involved and who pays them? When?
- What if my home doesn't sell?

What's the best sales method?

While there are several different sales methods, the most common are private sale, auction and the fixed date sale. While each have their individual pros and cons, the best sales method is determined by the type of property, its location and your specific goals. All relevant factors need to be considered. For example, while auction is generally recommended for highly sought-after and unique properties, is it the best method for your property, in your area? Will it get you the highest price in the shortest possible time? Questions to ask:

- What method of sale do you recommend? Why?
- What are the specific pros and cons in this case?
- Will inspections be by open homes or individual appointments?
- How will the sales and marketing campaign be timed?
- What's the sales process?
- What's the average selling time for homes like mine?

“Selling real estate, and especially selling it well, requires good communication.”

Staying in touch.

Selling real estate, and especially selling it well, requires good communication, both between the agent and potential buyers and between the agent and you. By this stage of the 'interview', you will have a better understanding of the agent's overall communication skills, but you also need to know how effectively they'll communicate with you throughout the sales process. Questions to ask:

- How will you stay in touch? And when?
- Are there specific processes in place for communicating buyer feedback?
- Can we amend the sales campaign accordingly if need be?
- Are you my point of contact or someone else?
- If someone else, what's their role?

Agent accountability.

Transparency and accountability is key to your relationship with an agent. You should be able to assess how the agent is performing and have access to key documents. Questions to ask:

- Do you have a document that clearly outlines what you will commit to during this sales process?
- Do I have the ability to connect into a system that enables me to view documents and notes?





Time to talk dollars.

An agent will give you an estimated selling price. However, choosing an agent based solely on their estimated selling price can be a big mistake. While you need to carefully weigh up all relevant factors to determine the overall suitability of the agent, they need to give you facts to support their estimation of price. Questions to ask:

- How did you come up with that figure?
- As mentioned earlier, what are some comparable recent sales?
- What about similar properties sold by other local agencies?
- What can I do to achieve a higher selling price?
- What strategies do you use to achieve the highest possible price?
- What are your greatest strengths as an agent?

“Choosing an agent based solely on their estimated selling price can be a big mistake.”

And what about fees?

Again, choosing an agent based on the lowest fees can be a big mistake. Firstly, do low fees suggest the agent is desperate for a sale? Or that low fees equate to similarly low service levels and potentially poor results? Fees are only one part of a much bigger equation. If the agent has satisfied you on all the matters mentioned above, they may well be worth their suggested fees – especially if the final result is likely to be a very good one!

Questions to ask:

- What are your fees?
- Do you have a list of what they include – and omit?
- Are there any additional company resources to support my sale?
- Is there room to negotiate?
- What happens if we don't sell?
- What's the arrangement for cancelling an agreement?

3 important tips.

1) What's the 'Word on the Street'?

Does the agent, and indeed the agency, have a prominent local presence? Have you asked about them in the local community? Amongst your friends, family, neighbours, bank manager or butcher perhaps? Agents have a high public profile. And speaking of reputations, does the company have a wider Australian, or perhaps, international presence for greater reach and resources?

2) Listen to Your Instincts!

While facts, figures, an agent's experience and so on are all very important, so is your 'gut feel'. As intelligent, aware human beings, we get a sense of a person almost right away. We then spend time getting to know them a little better and we form an even clearer picture. This time, ask yourself these questions:

- What's my gut instinct about this agent?
- How professional are they?
- How comfortable do I feel with them?
- Have my concerns been allayed and do I feel supported?
- Is there a positive working relationship from the outset?
- Did the agent have an agenda and write down all the things that are important to you?

3) Need to Know More?

If more questions have arisen since reading this document, please know you can contact us anytime. While we're happy to assist, we're also happy to refer you to respected, independent industry bodies whose members can assist you even further.

Last, but definitely not least – Once my property is sold.

This is the day we are all looking forward to, signing that contract and making plans to move on to your new property. Your agent should be able to help you with this as well. Questions to ask?

- Once my property is sold how soon can I access my deposit?
- Is there a removal company you can refer me to?
- What should I do about insurance?
- Do you have a mortgage consultant who can advise us or review our finances?
- What is a final inspection and when it is?
- What happens between the sale and settlement?



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