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Seller Reports- 10 Questions To Ask Your Realtor®

1. Are you a full-time professional Realtor®? How long have you worked full time in real estate? What professional designations do you have?

Knowing whether or not your Realtor® practices real estate on a full-time basis can give you a piece of the puzzle in foreseeing scheduling conflicts and, overall, his or her commitment to your transaction. As with any profession, the number of years a person has been in the business does not necessarily reflect the level of service you can expect, but it is a good starting point for your discussion. The same issue can apply to professional designations.

2. Do you have a personal assistant, team, or staff to handle different parts of the sales transaction? What are their names and how will each of them help me in my transaction? How do I communicate with them?

It is not uncommon for high real estate sales producers to hire people to work for them or with them. They typically work on a referral basis, and, as their businesses grow, they must be able to deliver the same or higher quality service to more clients.

You may want to be clear about who on the team will take part in your transaction, and what role each person will play. You may even want to meet the other team members before you decide to work with the team overall. If you needed help with a certain part of your home sale, who should you talk to and how would you communicate? If you have a question about fees on your closing statement, who would handle that? Who will show up to your closing? These are just a few of the many important considerations in working with a team.

3. Do you and/or your company each have a website that will provide me with useful information for research, services, and how you work with buyers? Can I have those Web addresses now?

Many homebuyers prefer to search online for homes and home buying information. There are certain privacy and comfort levels that you might appreciate in starting a preliminary search this way, and often it is just a matter of convenience, having 24-hour access to information. By searching the Realtor®'s and the company's Web sites, you will get a clear picture of how much work you would be able to accomplish online, and whether or not that suits your preferences.

4. How will you keep in contact with me during the buying process, and how often?

It's a good idea for you to set your expectations reasonably in accordance with how your Realtor® conducts business. You may be looking for an agent to call, fax, or email you every days to tell you about prospective buyers who have seen your home. On the other hand, your Realtor® may have access to systems that will notify you automatically each time a new visitor tours your home (which could happen several times a day or several times a week). Asking this extra question can help you to reconcile your needs with your Realtor®'s systems, which makes for a far more satisfying relationship.

5. Can you explain one thing that you do that other agents don't do that ensures I'm getting top dollar for my property? What is your average market time versus other agents' average market time?

Marketing skills are learned, and sometimes a real estate professional's unique method of research and delivery make the difference between whether or not a property sells quickly. For example, an agent might research the demographics of your neighborhood and present to you a target market list for direct marketing purposes.

6. Will you give me names of past clients who will give references for you?

Interviewing a Realtor® to help you buy a home can be very similar to interviewing someone to work in your office. Contacting a Realtor®'s references can be a reliable way for you to understand how he or she works, and whether or not this style is compatible with your own.

7. Do you have a performance guarantee? If I am not satisfied with your performance, can I terminate our listing agreement?

Understand that, especially in the heavily regulated world of real estate, it can be increasingly difficult for a Realtor® to offer a performance guarantee. Sometimes you may find a Realtor® who is willing to guarantee that if you are dissatisfied in any way with their service they will terminate your listing agreement. If your Realtor® does not have a performance guarantee available in writing, it is not an indication that he or she is not committed to perform. Realtors® at Keller Williams Realty understand the importance of win-win business relationships, and that the Realtor® does not benefit if the client does not also benefit.

8. How will you get paid? How are your fees structured? May I have that in writing?

This is an issue that can also be related to agency. In many areas, the seller still customarily pays all Realtor® commissions through the listing broker. Sometimes, Realtors® will have other small fees, such as administrative or special service fees, that are charged to clients, regardless of whether they are buying or selling. Be aware of the big picture before you sign any agreements. Ask for an estimate of costs from any agent you contemplate employing.

9. How would you develop pricing and marketing strategies for our home? Will you commit to the marketing strategy in writing?

Pricing a home correctly is the single most important factor in determining if a home sells quickly, or at all. Although location and condition also effect the selling process, price is a primary factor. Access to all current property information is essential, and sometimes a pre-appraisal will help. Ask your agent where he or she obtained the information to create the market analysis, and whether your agent included For Sale By Owner homes, foreclosed homes, and bank-owned sales in that list.

10. What will you do and what will you not do to sell my home? Who determines where and when my home is marketed/ promoted? Who pays for your advertising?

Ask your real estate agent to present to you a clear marketing and advertising budget, and how those dollars will be spent. Ask if there are other forms of advertisement/ marketing media that are also available but not mentioned in the budget/plan, and who pays for those. Request samples of the various media that your agent proposes (such as Internet Web sites, print magazines, and local publications).