

10 Questions You Must Ask Your Realtor

BEFORE HIRING THEM

by Samara Presley
with Smart Choice Realty



How many homes have you sold?

You really want an agent with experience to be handling the sale of your home, so focus on agents who have sold at least 20 homes in the last two years. The more homes they've sold the better though as each sale has different and unique challenges. The average agent sells around 6 homes per year, but you don't want average. You want a strong negotiator who knows how to price your home correctly and has the experience to advise you on any improvements that need to be done before hitting the market.

The Smart Choice Answer



We list and sell over 150 homes per year in the Triangle. Our listing agent sells over 75 homes per year and our buyers agents each sell an average of 15-20 homes every year.



2.

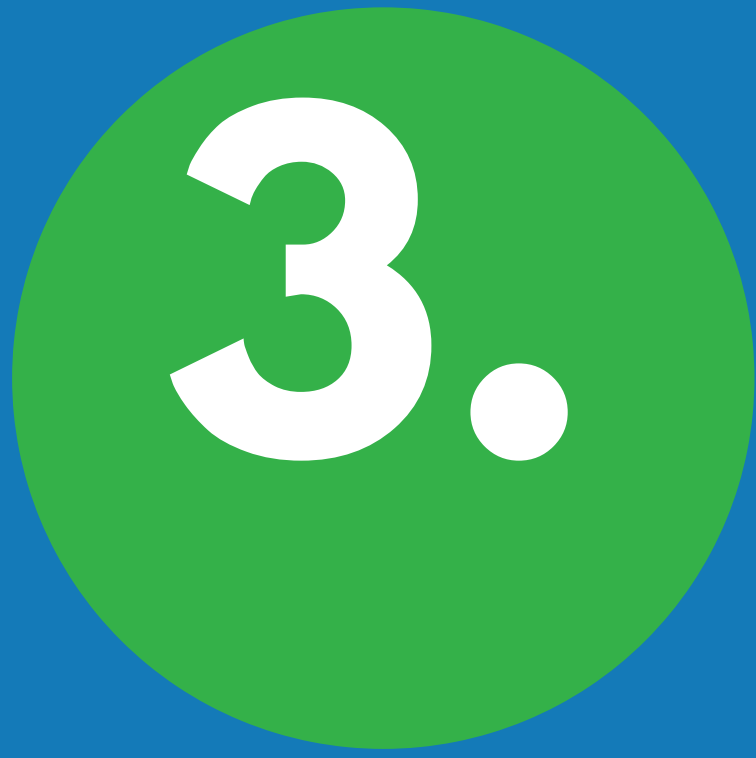
How long have you been selling real estate?

Sorry newbies! I'm discriminating here. Unless the agent is on a team with a mentor with a lot of experience, I'd advise not hiring anyone with less than two years of sales experience. Anyone who has been in real estate a while will tell you the first two years are the toughest because you learn so much that they don't teach you in real estate school. Two years of experience coupled with the above criteria of at least 20 homes sold, will get you a solid agent.

The Smart Choice Answer



We have agents who have been selling for 13 years as well as agents who are just getting started. For our newer agents, we have a mentorship program until they have enough experience to be on their own. After that, they are monitored by the broker in charge and continue to receive ongoing support. You are hiring a TEAM when you work with Smart Choice.



What percent of list price do your listings sell for?

You're looking for two things here. One, is your agent knowledgeable about their own numbers? If they are keeping track of their list price to sales price ratio, then they are serious about doing a good job and keeping those numbers up. The second thing you're looking for is whether or not that number is on par with the broader industry. If homes in your area are selling for 98% of list price and your agent says that they sell their listings for around 91%, then they have a problem with overpricing their listings.

The Smart Choice Answer



Easy. 99% of list price.

4.

What's your average sales price?

Again, you want to know if they are keeping track of their numbers, but you're also looking to see if they have a niche that perhaps your home does or doesn't fall into. For instance, if they specialize in selling homes in rural areas and your home is downtown in the middle of the city, they may not be the right agent for you. Or if they specialize in luxury homes and you are selling the first home you ever bought, again they may not be the right fit.

The Smart Choice Answer



In 2017 our average sales price was \$309,000.



5.

How many days do your homes spend on market before getting an offer?

This is an important question. It tells you about how well the agent prices homes, which is crucial to getting a good offer on your home. If you overprice your home, you pay for it with longer time on market which equates to lower offers.

You also want to make certain they don't brag about selling your home before it even hits the market as a "coming soon" listing. If so, that means they aren't getting their sellers top dollar but are more interested in lining their own pockets. See our blog post about coming soon listings if this doesn't make sense to you. :)

The Smart Choice Answer



Median days on market for our listings is 14. Average is around 30. And no, we don't do "Coming Soon".



What is the general market like in my area?

This question shows you whether they are an expert in their market. A true professional knows what the broader market stats are, like what percentage of list price are most sellers receiving, how long will it take a home in your price range to sell and what improvements you may need to do before putting your home on the market. My personal opinion is that a true real estate expert does not need to be familiar with your individual neighborhood as much as your broader market. If they know what they are doing, then they can sell a home in any neighborhood because they know the market and can adjust that knowledge to your specific location.

The Smart Choice Answer



Homes are selling for around 99% of list price, spend around 37 days on the market and the average home price is \$324,000.



Do you take your own photos or hire a professional?

I'm still shocked by the number of agents who take their own photos, or even worse, take photos with their phone! In my opinion photos are your most important piece of marketing. They are broadcast all over the internet which is where the majority of home buyers go to look for their next home. The home buyer is then making a decision of whether to see your home based solely on the photos. For this reason, photos are best left to the pros.

The Smart Choice Answer



We always hire a pro. Period.



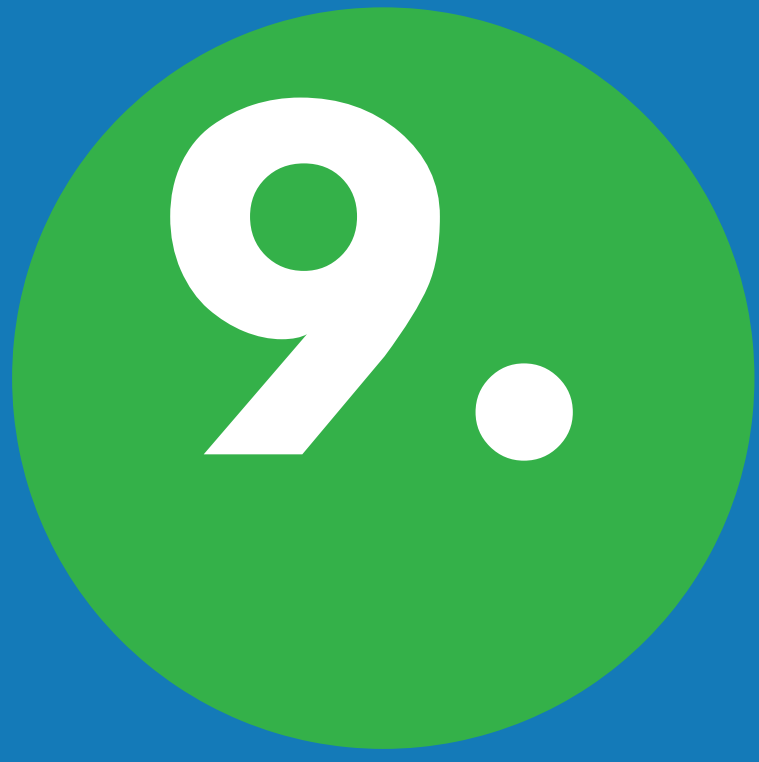
Do you have an assistant?

Again, this comes back to whether an agent is truly a professional or has picked up real estate for fun. If they are serious about their real estate career, they will eventually hire their first assistant. The advantage of your agent having an assistant is that you have someone else to call should you have an urgent question. Oftentimes, when an agent is successful they will be unavailable to take calls when they are on other appointments. An office assistant can help address immediate concerns and make sure that if they cannot answer your question, that your agent knows to get back with you as soon as possible.

The Smart Choice Answer



Absolutely. We have a team. We have an administrative assistant, a full time listing coordinator, a full time closing coordinator and agents who specialize in either the buying or the selling side. We've got a lot of people involved in one transaction to make sure no detail is missed and to make the process as smooth as possible.



What is your opinion of dual agency?

This is a big one. Dual agency is when one agent represents both the buyer and seller at the same time. Think Switzerland. They are the neutral party in the middle. This may seem ok at first...after all, don't you want your agent to sell your home? You absolutely do, but you don't want them to do it without another agent being involved.

Here's why: you want FULL representation. If the agent is a dual agent, then they cannot advise you on things like counter offers or repair negotiations. Likewise, they cannot advise a buyer on what to offer or negotiations. It's like being in the middle with their hands tied behind their back. Not what you want. You hired them for their professional advice and guidance. If your agent wants to provide that, then they shouldn't want to be a dual agent.

The Smart Choice Answer



We do a hybrid form of dual agency. It's called designated dual agency which means another agent within the firm can sell your home, but you'll always be represented by a separate agent.

10.

Are you on a team?

This may seem redundant to ask, if you already asked if they have an assistant. Here's why it isn't: a team is more than just having an assistant. Hopefully an assistant is part of that, but there also may be buyer's agents, closing coordinators, listing coordinators, showing assistants, a team lead, etc.

The benefit of this is you have several people there to help sell your home. Larger teams usually mean better outcomes as you can all discuss any issues that arise and problem solve together. It also helps to ensure that all goes smoothly, from start to finish. Think of it as an assembly line. Everyone is an expert at what they do, even though it may only be a small piece of the broader puzzle. The end result is better representation than a single agent can do.

The Smart Choice Answer



We have a team structure at Smart Choice which includes listing specialists, buyer specialists, an administrative assistant, a listing coordinator, a closing coordinator and an office manager. This is to provide you with the best experience possible & offer you total support.

I hope this list has been helpful and that you will make a "Smart Choice" when it comes to the sale of your home. Contact us with any questions or to set up your FREE consultation to learn more about how we work & the value of your home.



Smart Choice Realty

Service. Savings. Results.

www.SmartPeopleLiveHere.com

919-322-0077

