

10 QUESTIONS YOU MUST ASK YOUR ESTATE AGENT



match
property

sold! stc

01271 410108
matchproperty.co.uk



10 questions you MUST ask your estate agent

"It's critical that you make the right decision when selecting an estate agent to sell what is probably the single largest financial asset you will ever have."

Contrary to popular belief, not all estate agents are the same. When you decide to seek the service of an estate agent when selling your property, you need some good information before you make any decisions. This comes down to you asking some really good questions.

Your Estate Agent Could COST you or MAKE You Thousands of Pounds!

There are very specific questions you should be asking to ensure that you get the best representation. Weak agents will prefer that you don't ask these questions, since the knowledge you'll gain from their honest answers or deflection will give you a very good idea about what outcome you can expect from using them as an agent. It's critical that you make the right decision about who will represent your interests, since this is probably the single largest financial asset you have.

1. What makes you different? Why should I list my home with you?

It's a much tougher property market than it was 10-15 years ago. What 'unique' marketing plans and programs does this agent have in place to make sure that your home stands out favourably versus other competing property? What does this agent offer you, that others don't, to help you sell your home in the least amount of time, with the least amount of hassle and for the most amount of money? What level of service do they offer you as the seller? What guarantees do they have?

2. What is your company's track record for selling property?

It may seem like everywhere you look estate agents are boasting about being #1 for this or that, or telling you they are the best. If you're like many homeowners, you've probably become immune to much of this information. Ask them for specific information about what their track record is like, do they have testimonials from other customers like you?

3. What are your marketing plans for my home?

Discuss how and where your property will be marketed. In what media (newspaper, internet, social media etc.) does this agent advertise? What property sites do they use and how do they use the sites to promote your property? What does s/he know about the effectiveness of one medium over the other? Discuss options like Open Houses, social media marketing and professional photography. Are these relevant for marketing your home and why? Also what are the costs to you?

4. What level of service do you get?

This is very important and should form part of your agreement with the agent. Agents should be able to explain how they operate and how this benefits you. What feedback do they get from buyers and when is this passed on to you? What contract do you have to sign and how long is the contract? Will you be dealing with them or a member of staff? Exposing them to these questions will give you an insight into how closely they will work with you or if you will just be passed off to another person once the contract is signed. Beware agents that try to tie you into long contracts of 12 weeks or more! Are they really confident about selling your property or do they just want you to sign up?

5. What do I get for the fee I am paying?

Ask your agent what is included in the fee and if there are any hidden extras. They may well be telling you about the benefits of glossy brochures and professional photography but are you going to have to pay extra for this?

6. On average, when your listings sell, how close is the selling price to the asking price?

This information is available online but your agent should be aware of this ratio and be

able to tell you what it is without you needing to go away and work it out. For example, what percentage of the asking price do they normally achieve? Is this agent's performance higher or lower than the average/other agents? Their performance on this measurement will help you predict how high a price you will get for the sale of your home and how accurate their valuations are.

7. On average, how long does it take for your listings to sell?

This information is also available online but again your agent should know this. Does this agent tend to sell faster or slower than the average? Their performance on this measurement will help you predict how long your home will be on the market before it sells and again if their valuations are accurate.

8. How many Buyers are you currently working with?

Obviously, the more buyers your agent is working with, the better your chances are of selling your home quickly. However, with the popularity of online property sites like Rightmove buyers tend to register with individual agents less and less relying on the property sites to show them all the agents properties at the same time. **However, how your agent engages with potential buyers can set them apart from other agents who become lazy in this area.** It will also impact on price because an agent engaged with many buyers can set up an auction-like atmosphere where many buyers view your home quickly. Ask them to describe the system they have for attracting and engaging with buyers.

9. Do you have a reference list of clients I could contact?

Ask if they have a list, ideally of recent sellers they have been successful for. Are they using an independent review website like Referenceline or All Agents. How to they score?

10. What happens if I'm not happy with the job you are doing to get my home sold?

Can I cancel my contract? Am I tied in for an extended period? Be wary of agents that lock you into a lengthy listing contract. There are usually withdrawal penalties and/or notice periods which safeguard the agent's interests, but not yours. How confident is your agent in the service s/he will provide you? Will s/he allow you to cancel your contract without penalty if you're not satisfied with the service provided? If they are trying to tie you in to a long contract alarm bells should be ringing! They can't be confident of selling your property if they need to tie you in for such a long period of time.

Use the checklist on the next page to record what each agents says in answer to the above questions.

Evaluate each agent's responses to these 10 questions carefully and objectively. Who will do the best job for you? These questions will help you decide.



We have been selling & letting property in North Devon for years and have grown our business through word of mouth & recommendation from our many happy customers.

Call us on **01271 410108**, visit our website or make an appointment to pop in for a coffee & a chat.

ESTATE AGENT QUESTIONNAIRE

1. What makes you different? Why should I list my home with you?
2. What is your company's track record for selling property?
3. What are your marketing plans for my home?
4. What level of service do I get?
5. What do I get for the fee I am paying?
6. On average, when your listings sell, how close is the selling price to the asking price?
7. On average, how long does it take for your listings to sell?
8. How many Buyers are you currently working with?
9. Do you have a reference list of clients I could contact?
10. What happens if I'm not happy with the job you are doing to get my home sold?