

## Choosing a Listing Agent

By ALEX MASON | Green Shoot Media

Selling a piece of real estate may be the biggest transaction of your life, so you want to be sure the job is done properly.

Hiring an experienced listing agent is the first step to ensuring smooth sailing, from preparing the house for market to the last stroke of the pen when the deal closes. Your listing agent will walk you through the home-selling process and do his or her best to cover your back from the threat of a future lawsuit from the buyer.

Hiring a listing agent is not a luxury. It's a necessity to ensure the deal goes your way.

### EXPERIENCE

Your listing agent should be experienced in this end of the real estate transaction and work for a broker that has been firmly established in the community where the home for sale is located.

An experienced listing agent is well informed on how to use Internet marketing tools to expand the exposure of the property and will be a crackerjack at closing negotiations. He or she will be sure that every water stain on the ceiling and every crack in the driveway is fully disclosed in the paperwork to keep future litigation at bay.

When you find a local listing agent you are comfortable with, the best advice is to sit back, relax and let them do their job. Take direction cheerfully from your listing agent and learn to trust their knowledge and gut feeling from experience.

### SPECIALIZED LISTING AGENTS

Perhaps your property will have special circumstances involved, in



© FOTOLIA

A good agent can affect your home's final selling price, as well as how long it stays on the market, so it's important to choose the right agent for your situation.

which case you will want to seek out a listing professional who is keyed in to your unique needs.

If you wish to discount your property and make a quick sale, seeking out a foreclosure listing agent is in order. This type of agent will have the knowledge and skills to set the price point for rapid results and will have contacts in the real estate industry for buyers hunting for discounted properties.

Likewise, short sale specialists will have strong relationships with the banks and razor-sharp negotiation skills to move the property at breakneck speed.

Finally, listing agents who deal exclusively with senior properties are ideal to market a unit located inside a retirement complex.

### PERSONALITY

The personality match you

have with your listing agent sets the tone and timbre of the deal. Your listing agent needs to be ripe with people skills to effectively communicate the value of your property to proposed buyers and will be a master communicator to keep you abreast of the facts.

Should you stumble across a listing agent who does not listen to your needs or seems to patronize you, this is a red flag to walk away and find a better agent. Yes, the home is yours, and the listing agent is going to somewhat take the reigns, but you are the listing agent's boss and must be treated with all due respect.

Your listing agent is your link to buyers, outside agents and even a good source for recommended funding for your buyer's financial needs. Service with a smile and a data bank of home buying infor-

mation is critical for a listing agent to close the deal quickly.

### FEES

The percentage your listing agent will take off the back of the transaction is negotiable. Some of the top real estate brokerage firms know the value to charging their clients a premium selling fee for the sale of the property.

The system works like this: a 5 or 6 percent listing fee is split between the buyer and seller brokerage firms. Buyer's agents browse the listings for suitable homes to show their clients and will often bypass a home that has a poor commission attached to it. Ergo, a low listing fee gets little exposure and sits on the market too long.

It's much better to set the listing fee higher and bring qualified

### REAL ESTATE 101

#### What is a Realtor®?

The National Association of REALTORS® offers the following definition: A REALTOR® is a licensed real estate salesperson who belongs to the National Association of REALTORS®, the largest trade group in the country. Every agent is not a REALTOR®, but most are. If you're unsure, you can ask your agent if they're a licensed REALTOR®.

REALTORS® are held to a higher ethical standard than licensed agents and must adhere to a Code of Ethics.

buyers to your property for a quick sale. Whether it's the buyer or seller agent, real estate professionals work hard for their money and save their clients many headaches from litigation and faulty paperwork.

A higher listing fee is a marketing tool to benefit the seller, so at least keep an open mind and let your high-fee listing agent explain the situation to you. It all makes good business sense in the end.

*Alex Mason is a former real estate agent and mortgage broker living in Los Angeles.*



© FOTOLIA

A good agent can affect your home's final selling price, as well as how long it stays on the market, so it's important to choose the right agent for your situation.

# Choosing a Listing Agent

By ALEX MASON | Green Shoot Media

**S**elling a piece of real estate may be the biggest transaction of your life, so you want to be sure the job is done properly.

Hiring an experienced listing agent is the first step to ensuring smooth sailing, from preparing the house for market to the last stroke of the pen when the deal closes. Your listing agent will walk you through the home-selling process and do his or her best to cover your back from the threat of a future lawsuit from the buyer.

Hiring a listing agent is not a luxury. It's a necessity to ensure the deal goes your way.

## EXPERIENCE

Your listing agent should be experienced in this end of the real estate transaction and work for a broker that has been firmly established in the community where the home for sale is located.

An experienced listing agent is well informed on how to use Internet marketing tools to expand the exposure of the property and will be a crackerjack at closing negotiations. He or she

will be sure that every water stain on the ceiling and every crack in the driveway is fully disclosed in the paperwork to keep future litigation at bay.

When you find a local listing agent you are comfortable with, the best advice is to sit back, relax and let them do their job. Take direction cheerfully from your listing agent and learn to trust their knowledge and gut feeling from experience.

## SPECIALIZED LISTING AGENTS

Perhaps your property will have special circumstances involved, in which case you will want to seek out a listing professional who is keyed in to your unique needs.

If you wish to discount your property and make a quick sale, seeking out a foreclosure listing agent is in order. This type of agent will have the knowledge and

skills to set the price point for rapid results and will have contacts in the real estate industry for buyers hunting for discounted properties.

Likewise, short sale specialists will have strong relationships with the banks and razor-sharp negotiation skills to move the property at breakneck speed.

Finally, listing agents who deal exclusively with senior properties are ideal to market a unit located inside a retirement complex.

## PERSONALITY

The personality match you have with your listing agent sets the tone and timbre of the deal. Your listing agent needs to be ripe with people skills to effectively communicate the value of your property to proposed buyers and will be a master communicator to keep you abreast of the facts.

Should you stumble across a listing agent who does not listen

to your needs or seems to patronize you, this is a red flag to walk away and find a better agent. Yes, the home is yours, and the listing agent is going to somewhat take the reigns, but you are the listing agent's boss and must be treated with all due respect.

Your listing agent is your link to buyers, outside agents and even a good source for recommended funding for your buyer's financial needs. Service with a smile and a data bank of home buying information is critical for a listing agent to close the deal quickly.

## FEES

The percentage your listing agent will take off the back of the transaction is negotiable. Some of the top real estate brokerage firms know the value to charging their clients a premium selling fee for the sale of the property.

The system works like this: a 5 or 6 percent listing fee is split

between the buyer and seller brokerage firms. Buyer's agents browse the listings for suitable homes to show their clients and will often bypass a home that has a poor commission attached to it. Ergo, a low listing fee gets little exposure and sits on the market too long.

It's much better to set the listing fee higher and bring qualified buyers to your property for a quick sale. Whether it's the buyer or seller agent, real estate professionals work hard for their money and save their clients many headaches from litigation and faulty paperwork.

A higher listing fee is a marketing tool to benefit the seller, so at least keep an open mind and let your high-fee listing agent explain the situation to you. It all makes good business sense in the end.

*Alex Mason is a former real estate agent and mortgage broker living in Los Angeles.*

## REAL ESTATE 101



### What is a Realtor®?

The National Association of REALTORS® offers the following definition:

A REALTOR® is a licensed real estate salesperson who belongs to the National Association of REALTORS®, the largest trade group in the country. Every agent is not a REALTOR®, but most are. If you're unsure, you can ask your agent if they're a licensed REALTOR®. REALTORS® are held to a higher ethical standard than licensed agents and must adhere to a Code of Ethics.



## HOMESWISE GLOSSARY

**Mortgage broker:** A person or entity that specializes in loan originations, receiving a commission (from a Correspondent or other lender) to match Borrowers and lenders.

SOURCE: Freddie Mac

# AD SPACE