



## 21 Essential Questions to Ask a REALTOR *Before You Sign Anything!*

There are over 25,000 Realtors in the Atlanta area. Statistics show us that in 5 years, 87% of those Realtors will have left the business. That is why it is imperative that you put your trust and money into a Realtor that is proven and committed.

Often times the best place to find a Realtor is through your mortgage company. They deal with scores of Realtors every day, and it is in their vested interest to work with the most professional and accomplished Realtor in their area.

The following questions will help you qualify the Realtor that you interview for your real estate transaction.

### **1. How many years have you been involved in the Real Estate business?**

Experience is a fundamental factor in almost any business. Atlanta has about 18,000 licensed Realtors at any given time and according to statistics, 72% of them will no longer be in the business within the next 5 years. It is therefore important that you choose a Realtor who is not only experienced but who is also committed to the industry.

**IMPORTANT NOTE:** While experience is a central issue, it is also important that you work with someone who is flexible and open to new suggestions. Realtors with 20 years of experience may offer professional help, but they are likely to be reluctant to try anything new or use cutting edge technology and marketing concepts that can save you time and money. Those "experienced veterans" are reliable but not automatically the realtors who can suit your needs.

### **2. Is the company you are affiliated with nationally known?**

Nationally accredited companies usually have an excellent referral system and a good track record of successful home sales in your area. Moreover, statistics have shown over the years that 40% of all homes are sold by company name recognition or agent contact.

### **3. Is your company a member of the MLS system?**

**MLS** stands for the Multiple Listing Service, wherein member companies catalogue their listed properties for sale. All agents should have immediate access to the information and should use the MLS system to help you find your new home. Realty companies and their Realtors have access to homes on the market through MLS and they will provide their prospective buyers with a wealth of information about their new homes.

### **4. Are you a member of the National Association of Realtors?**

Because the National Association requires higher standards of ethics for membership, it is more likely that you are treated fairly by a Realtor who is a member of the National Association. This membership ensures that the Realtors are held responsible and that the Real Estate market continues to be dependable.

## **5. Are you a member of your local board of Realtors?**

Association with a local board of Realtors is crucial because you want to make sure that your Realtor has connections with an accredited organization. The Cobb Board of Realtors requires a clearly outlined standard of ethics and provides ongoing educational classes as well as awards for excellence. While it ensures that your Realtor acts with integrity, it also creates local accountability, credibility and influence.

## **6. Do you have a personal resume? May I see it?**

A close look at a personal resume can tell you a lot about the agent. You may find that they have worked in fields that you particularly like or that you find objectionable. This gives you an opportunity to avoid working with someone you cannot relate to. It is important that you like your Realtor and that he or she is approachable, because purchasing a home is highly personal and not only a business transaction. It can be very emotional for you and your family and finding a Realtor you respect and enjoy as a person will allow you to choose the home you desire, not a home that you are pressured into buying.

## **7. Do you have an assistant?**

A Realtor who does have an assistant will have the ability to give you more time and individualized attention. Their assistant will be able to help with details and paperwork, so that they can keep in touch more often and have time to be more aggressive about selling your home or finding the house of your dreams.

## **8. Are you linked to the real estate market by computer?**

Computer efficiency is a must in the real estate industry. A Realtor with easy access to a computer that is tied into the MLS system will give the agent a large advantage in marketing your home sufficiently.

## **9. Do you have any professional designations and have you won any awards?**

Although professional designations behind a Realtor's name might seem insignificant, they substantiate the achievements of the Realtor and ensure that the agent will be able to provide you with the services you need.

## **10. Can I get out of the listing if I am not pleased with your services?**

It is good to be loyal to an agent who has invested their time into your home. However, you also need to feel free to back out if your home is not being marketed properly, you are not getting adequate service and support, or if the agent has not made any progress selling your home after a sufficient time period.

## **11. Are your real estate signs easily recognizable to the general public?**

People will more readily notice that your home is on the market if the "For Sale" sign is colorful and easily readable, and if the sign is familiar to them. Statistics show that many homes are sold to prospective home-buyers responding to a "For Sale" sign.

## **12. Will you have a marketing plan for our house and will it be custom tailored for our specific needs?**

It is a good idea to ask for a marketing plan in writing that you can follow and monitor. You will want to be sure you are getting maximum exposure to home buyers.

## **13. Do you provide professional flyers for prospective buyers?**

It is important to know (and see a sample of) what potential buyers will be leaving your home with. This is a central marketing tool that needs to be properly utilized so that your prospective buyers come away with something professional to remind them of the benefits of purchasing your home.

**14. How do you get information about my home out to other Realtors?**

Because most homes are sold through Realtor showings, you need to make sure other Realtors are well aware of your home being on the market. This is in addition to the MLS listing.

**15. Do you use open houses? How effective are they?**

Statistically, open houses sell very few homes; only 1% of homes are sold to people that saw a property during an open house. Open houses are very popular because they can be very beneficial to agents by giving the Realtor prospects for listing and selling other properties. However, your agent's time and the commission dollar you are paying are much better spent in other, more aggressive marketing areas.

**16. Will you give me a comprehensive plan so I can best prepare my home for sale?**

There are numerous subtle improvements and arrangements you can make on your home that you may not be aware of. It is your agent's responsibility to educate you on these preparations because preparing your homes usually maximizes your profit and speeds up the selling process.

**17. Will you give us your opinion of what the market value of our house is, based on sold listings that are comparable?**

A "CMA" is a comparative market analysis based on recent similar sales in the area of your house. A Realtor should not just give you their opinion offhand, but should be able to document and support their price recommendation.

**18. Do you request that all potential buyers be pre-qualified for a loan before they submit a contract offer?**

Pre-qualification or pre-approval for a loan amount for your listing price should be required of your potential buyers and should be reinforced by your agent. This can save you the potential risk of thinking your home is sold, and weeks later discovering that your prospective homebuyer cannot afford, or was denied the mortgage loan for your property.

**19. Do you follow up on all showings of our home and report the results back to us?**

An agent should follow up on each and every showing of your home and get feedback from the showing agent to monitor for comments and possible leads. This will make sure any deficiencies in your home are quickly discovered and possibly remedied.

**20. Will you return all my calls in a timely manner?**

Because lack of communication is one of the biggest complaints in the real estate industry, it is important that you get the agent who is reliable and who will respond promptly when paged or called. Everyone is human, but on average, you should get rapid responses to your inquiries. Repeated failure to do so is reason to cancel the listing.

**21. Will you be present during all contract negotiations for the sale of our home?**

Because you have enlisted your agent to be your real estate advisor, they should always be present during all contract negotiations. This will save you a lot of time and worry if a problem should arise.