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6 Mistakes Sellers Make When Choosing A Realtor®

Selling your home should be like any other business transaction. Too often sellers make mistakes that cost them money and time. Choosing a Realtor® to market your home and negotiate offers is the most important decision you will make when selling your home.

“My Friend (or Family Member) Sells Real Estate”

Friendship and/or family ties isn't enough to establish a professional's credentials. A real friend will understand that this is a business decision and will offer their credentials and expect to compete for your listing. If a problem arises during the listing, are you willing to risk your relationship with your friend?

“I Want a Realtor® That Will Agree With My List Price”

I have turned down overpriced listings and always will. An overpriced home is just helping to sell the other homes in your area that are priced right. Some agents will tell you what you want to hear in order to get the listing. This is not a good strategy when it comes to selling. Your home will linger and receive very little showings and you will end up selling your home for less guaranteed. A home that lingers tells buyers something is wrong with your house and/or you are not being cooperative with showings.

“I'll List With You Right Now!”

This is music to a Realtor's® ears! Interview three agents and meet with all three. A Realtor® with the most sales isn't always the best Realtor®. You have to look at what they all have to offer when it comes to online marketing, traditional marketing in local newspapers, buyer lead generation, their average days on the market with their past listings, their companies market share in the area, etc. If you list with the first Realtor® you meet with, you will be contracted with that agent for a specific period of time and you will not be able to switch to someone else until the listing expires. Do your homework diligently to save yourself aggravation and disappointment now.

“This Realtor® Sold The Most Homes Than Anyone Else”

What is more important? The agent that listed 25 homes and sold 15 or the agent who listed 10 homes and sold all 10? This is where you have to ask questions: how many of your listings expired and why? (ask for a printout of their expired listings), What is your average days on the market?, how many listings went under contract this year?, what were some of your challenges and how did you resolve them? If the agent is a referral from a friend or family member ask them how often did they hear from their Realtor®? At least once per week your Realtor® should be in contact with you and do not settle for less. Quality is better over quantity but only if the quality questions were answered to your satisfaction.

“The Realtor® Matters, Not Their Company”

Agents that work for large companies that are established have advantages. These companies have larger advertising budgets therefore your home will be advertised the best in most cases. Offices that have many agents will have the most buyers for your home. You will also have a larger sales team behind you to help sell your home. For example, my office, Century 21 AA Realty, has 40+ agents ready to preview your newly listed home. We sell more homes for our clients than any other local real estate company. Large companies like this also have longer office hours to field appointment calls for your home. After hours, Realtors® can call the listing agent to schedule appointments.

“I’m Going To List With The Agent For The Lowest Commission”

You get what you pay for or, you won’t get what you don’t pay for. If a Realtor® drops their commission when you ask them to, how good will they be at negotiating the best price and terms for your home? Is a 1% drop in commission worth it? In many cases, the answer is no.

Incentive is important in sales. The Realtor that is getting the lower commission will not drop everything to handle challenges that come along. A full service Realtor® will drop what they are doing to resolve any problems that come along. You will find paying 5% or 6% is worth it than paying 4 or 3%. For the lower commission you will get a For Sale sign and your home will be placed in the MLS and that is all you will get. Always look at what you get in relation to what you will be paying.