



5 Questions to Ask A REALTOR Before You Hire Them

To begin, it's important to understand one thing: every REALTOR is a sales agent but not every sales agent is a REALTOR. What's the difference? A lot! To become a REALTOR, a sales agent must commit to a higher standard of ethical behavior and also become a member of the National Association of REALTORS. Additionally, they have access to the Multiple Listing Service (MLS), which gives them sales information they use to create price opinions for homes and to see what is/has been available on the housing market.

1. What can I expect from you as my agent?

This is an opportunity for agents to tout their unique approaches to business, their experience and their business style.

For Sellers: Are they more traditional in their selling style or do they really hustle and explore unique marketing options? Will they give you updates on your home's status regularly so you know how many walk-throughs and inquiries they have received? Will they reach out to interested buyers about feedback if those buyers don't want to purchase your property for some reason? Do they help you stage the property for photos? Do they have professional photos taken? Will they host open houses? What kind of signage will they provide? Will they measure each area of your home to ensure the measurements/stats previously listed in the MLS and/or on record with the county are correct?

For Buyers: Do they explore properties on the MLS and drive through the neighborhood to find For Sale By Owner properties to present to you as well? Do they call you every time something new hits the market or wait for you to come to them when you've seen something of interest? Are they so busy with their other listings or clients that servicing your property or home-search might be difficult to manage? Do they have relationships with title representatives that could help you close on schedule? Are they mostly a sellers/buyers agent? Do they have experience or knowledge regarding your specific type of deal (luxury properties, agricultural, divorce sale, multi-family units, renovations, commercial, land, etc.)?

2. How involved do you plan to be throughout this transaction?

For Sellers: Will you be personally conducting walk-throughs for every interested buyer? Will you be checking on the comparables for my property on a regular basis to make sure we are priced to the market, so my home doesn't sit on the market for a long time and become 'stale'? Do you have guidance or advice you could provide to help us make our home most marketable and sell quickly? Will you be attending the home inspections/appraisal? Will you be at my signing? Will you be checking in periodically with the lender to get updates on the buyer's application process for their loan? What negotiation practices do you typically use?

For Buyers: Will you be in contact with the title company, the lender and listing agent to help coordinate inspections and walk-throughs? Will you attend the inspections, appraisal and walk-throughs? Will you assist in communicating all aspects of the deal between all interested parties, to make sure everyone sticks to the timeline outlined in the Purchase Agreement? Will you provide me comparables to help me know the price I'm offering is fair for similar homes in this area? Will you actually listen to my specific desires/characteristics for a home and show me homes that follow my specific criteria? What negotiation practices do you typically use? Is there anything you will specifically ask for to protect my interests in this deal?

3. Are there any brokerage fees I have to pay for using you as my agent?

Does their broker charge a document/brokerage fee for every transaction completed at the brokerage? If so, will you be paying that fee, are they splitting it with you, or are they paying for it out of their commission?

4. Do you have any special designations or titles?

There are many different types of distinctions that agents can obtain that focus on various aspects of the real estate industry. Some can be earned in as little as a few days and others take months of continuing education, years of work, signing up for other associations, additional ethics trainings, additional tests, and qualifying through completing a certain dollar value of transactions related to that field of expertise. Some examples include: CCIM (Certified Commercial Investment Member), MRP (Military Relocation Professional), CIPS (Certified International Property Specialist), and ALC (Accredited Land Consultant).

5. Do you have any conflicts of interest? Are you in good standing with your brokerage/the law/the association?

This first question could be especially applicable in small communities where peoples' interests may be more inter-related and complicated. Relations, friendships, joint ventures, and personal investment opportunities could cross over the line to become a conflict of interest if your agent isn't careful. In bigger cities this can still happen but with more inventory on the market and a much larger population to work with, it happens less frequently for the average buyer/agent relationship. Does the agent know of someone who would want to buy the home you're about to list and do they withhold listing it on the MLS because they want to ensure their contact can buy it before other buyers are given the opportunity to make an offer? Are they selling a similar home nearby, soon, and would it be in direct competition with the sale of your home? The second question could reflect a bit more on their ethics in business and their ability to keep up with their continuing education and business related expenses and file keeping. Have you ever or do you currently have any lawsuits/judgments filed against you? Have you ever received disciplinary action against you for your business dealings in real estate? Is there anything I haven't already asked you about that I should know?

*****This list is not intended to be all-inclusive.**

If you have any further questions or would like assistance with selling or buying real property, please feel free to call or e-mail me!

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