

“Home Cents®” Help Tips

Interviewing Potential REALTORS®

If you are thinking of buying or selling a home, you've probably asked yourself, Do I need a REALTOR®? The answer is yes!

Selling or buying property is one of the biggest business transactions most of us will ever make. REALTOR® have the qualifications and experience to help us make a successful purchase or sale. When selecting a REALTOR®, it pays to shop around and sharpen up those interviewing skills. The REALTOR® you select should be someone who knows the neighborhood you want to live in; who can provide you with sound, effective advice; and who has broad and current knowledge of today's real estate market.

To select the REALTOR® who's right for you, begin by identifying several and interviewing at least two or three before making the final decision. If you were pleased with the services provided by the REALTOR® who helped you make a previous sale or purchase, he or she may be your best choice. Otherwise, start compiling a list of potential REALTORS® by noting their names from real estate ads and other publications. Jot down the names and telephone numbers printed on "For Sale" signs you notice when driving through your neighborhood or in another area you like. It's also a good idea to ask friends, family and business associates for the names of REALTORS® they would recommend.

Before setting up individual interviews with your list of potential REALTORS®, check out their office location. Does it matter if it's not in your current neighborhood or desired search area? Also, note the Realtor's primary business. Some REALTORS® specialize in selling commercial property, while others focus on residential real estate.

The price range of homes the REALTOR® generally handles is another important consideration. If you are looking at a price range of \$150,000, you'll feel more comfortable with a REALTOR® whose office deals in homes of that price range, rather than million-dollar properties.

Finally, do a little digging to see how other people feel about the REALTOR® you're considering. REALTORS® who have a strong reputation for excellent service and professionalism are usually highly praised.

Interviewing REALTORS®

The REALTOR® you select should be someone who makes you feel comfortable, listens to you, shows genuine interest, knows the current real estate market and has a good track record in the sale and purchase of properties you're interested in. During your interview with each REALTOR® on your list, here are some things to consider when asking questions:

Have they built a track record of success helping clients buy or sell your type of home in your kind of community? How many homes have they sold in the last six months? How close were the sale prices to the asking prices?

Do they provide multiple listing of your property via the Multiple Listing Service (MLS)? This service provides access to a much broader base of potential buyers.

What commitments are they prepared to make, particularly related to marketing your property?

Does the marketing plan include an open house for other REALTORS® and regular open houses for prospective buyers? Does it include advertising and flyers?

How did they establish the suggested selling price for your home? You may be tempted to choose the REALTOR® who suggests the highest price, and sometimes that's appropriate. But, nevertheless, it's still important to know how the price was calculated. Was the home compared to those sold recently in the neighborhood and to those currently on sale? Does the suggested price match your selling objectives?

Is the REALTOR® offering you tips and hints on how to make your home show better, or what to look for when buying a property?

What will using their service cost you? Commission or fees are set by each individual brokerage. In most circumstances, if your home does not sell, you will not owe any commission to your REALTOR®. Buyers, meanwhile, don't normally pay for a REALTOR'S® services.

Does the REALTOR® look enthusiastic about selling your home? As well, does he or she appear confident in their ability to help you sell or purchase a home?

Is the REALTOR® prepared to provide you with a resume and references?

Here's a handy list to help you compare REALTORS® during your interviews:

- Licensed in Ontario and member of a real estate board?
- Full-time real estate professional?
- Credentials and background?
- Commitment to continuing education?
- Length of experience in community?
- Recent sales in neighborhood?
- Names and contact information of recent clients?
- Other homes listed for sale locally?
- Suggested selling price?
- How was the selling price calculated?
- Details of their commitment to market home?

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