

Choosing an Estate Agent

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A property is often a person's most valuable asset, and the choice of an estate agent to sell your home plays a crucial role in ensuring it is sold to a buyer that will love your home as much as you do, for the best price and within the timescale you require.

When choosing an agent you may want to consider the following:

LOCAL AGENCY

It is vital that your chosen agent knows the area you are selling in. They should have local knowledge and be aware of other properties for sale in the area, as well as properties that have recently sold.

EXPERIENCE

On top of local area knowledge your agent should be able to offer examples of similar properties they have sold in your area, while it is important your agent is able to demonstrate experience in selling properties through your chosen method of sale, i.e.: traditional, auction or open house. Established, experienced agents will have built up contacts and possess a good pool of potential buyers for your property.

MARKET KNOWLEDGE

Your agent should be able to provide you with insights into the local market, including local comparable sales. They also ought to be able to inform you of local property trends, be aware of local amenities such as schools and transport links, be knowledgeable of the local demographic and be able to advise on the type of buyers currently looking for homes in your area.

ACTIONS

Actions speak louder than words, as such take note of the following points when first meeting an agent as these considerations will give you an insight into how they will perform when selling your property; were they presentable and on time to meet you? Did they appear genuinely interested in your property and highlight the property's features? Were they able to answer any question you put to them in a suitable manner? Did they follow up after the valuation offering more information?

TRUSTWORTHINESS AND APPROACHABILITY

The key to any successful relationship is honesty, trust and communication. So it is important you find an agent you find approachable and feel comfortable with, as the likelihood is any potential buyers will feel the same. Choose an agent who listens to any concerns you may have and is happy to answer your queries honestly. A good estate agent will offer you a platform that will allow you to gain insight into your property's performance at your own leisure. It is also worth looking up any prospective agent on a trustworthy industry specific review site such as RaterAgent.co.uk for feedback from previous clients.

Questions you may wish to pose to a potential agent:

How long have you been selling real estate and do you have any references?

The length of time an agent has been selling properties will give you an insight into their capability and experience, while a good agent will gladly provide you with a list of previous clients that can speak to their proficiency.

What have you sold recently?

Not only does this give you an insight into the agent's ability to sell but also their experience in selling properties similar to yours.

How much do you think my home is worth?

Ask what their valuation is based on and if they can provide examples of similar homes they have sold. Be wary of overinflated valuations, some agents will promise higher prices to win your business, which in turn can lead to your property going unsold for an extended period of time and may cause potential buyers to be cautious of the property. When a property goes 'stale' on the market, you may have to drop your asking price.

How would you sell my house and why?

There are many ways to sell a property, all with strengths and weaknesses depending on the local market. This question will enable you to gauge the agent's knowledge of the property market in your area.

What advertising and marketing do you recommend?

Ask to discuss the different options available, how do they envisage advertising your property and why.

How long do you think it will be on the market?

Not only will this give you an idea of an agent's expectations, it will provide you a timescale to work towards. It may prove valuable to compare this to the current average market time in your area.

What is your commission?

As well as asking the agent what they will charge you for their services ask them to justify their fee.

Go with the agent that will offer you the most for their costs rather than the cheapest as they will be able to get you the best possible price within your required timescale.

What differentiates you from other agents?

This question allows the agent to inform you of what they can offer that other agents cannot, such as what support you will receive during the selling process. Ask agents what types of sales progression practices they have in place to ensure you do not lose any interested buyers.

