

## Regrettably, You Can't Verify Convincing Claims Made in a Listing Presentation

Last week I listed a Lakewood home, and after we signed the papers, the seller showed me the listing presentation left behind by another agent they had interviewed.

I had never heard of the agent, so I was naturally struck by the level of success described repeatedly in his materials.

He claimed, for example, that he had been the top agent in Lakewood for the past 10 years, averaging 100

sales per year. Naturally, I went to the Metrolist database after I got home to look at his statistics.

I was stunned by the degree of exaggeration that I discovered.

In addition to stating that he averages 100 transactions a year, this agent claimed to sell his listings quicker and for a higher percentage of listing price than the average agent. These claims are

easily checked by me because I have access to the MLS, but no homeowner could verify even one of these claims.

Here's some of what I discovered:

Instead of averaging 100 sales per year, he had 57 sold listings (42 of them condos or townhomes) *in the last 36 months*. Only two of his listings have closed so far in 2008. True, his 15 sold single family home

listings had sold in a better-than-average 55 days, but another eight had expired or were withdrawn without selling after an average 200 days on market. His 42 sold condo/townhome listings had an average of 163 days on market, far worse than average, and another 11 had expired or were withdrawn without selling. Incidentally, eight of his 19 unsold listings where

subsequently listed by other agents, and five of them have since sold.

This agent claims in his listing materials that he has a database of ready buyers on file and may already have a buyer for your home, but in the last 36 months he has not sold a single listing of his own and he has sold only four homes listed by other agents — most recently in early 2006.

He accurately reported that his listings sell for an average of 94% of listing price, but claims that other agents average 90%. Actually, the average for all agents is 97% — far better than his own.

*So what's a seller to do?* All you can do is to find an agent with MLS access to verify such claims. We're fortunate that Metrolist enables searching by both listing and seller agent ID. The northern Colorado MLS, IRES, has disabled searches by agent ID out of concern that brokers would use that ability for recruiting purposes.

### REAL ESTATE TODAY

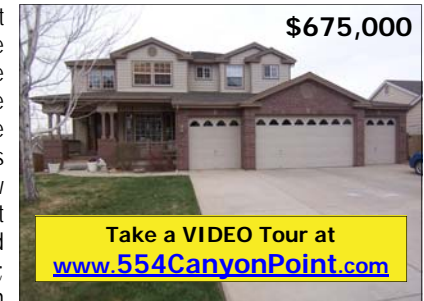


By JIM SMITH, Realtor®

### This Week's Featured New Listing:

#### Golden Home Has New Paint, Bigger Deck

This home, which was listed last year but didn't sell, is back on the market at the same price as before but with major improvements. The carpeting on the main floor and the upper floor (plus the stairs) has been replaced with beautiful new carpeting; the main floor walls that were white are now freshly painted in a tasteful choice of soft colors; and the full-width deck has been torn down and completely rebuilt in pressure treated lumber and Trex material — and dramatically increased in size! The 1/4-acre terraced lot is beautifully landscaped (and fenced) and provides separation from the homes below for both privacy and unobstructed views of Golden, the Table Mountains, and the foothills. I hesitate to feature it because we already have three interested buyers. Call me at 303-525-1851 to see if it's still available when this ad is printed on Thursday.



### GOLDEN REAL ESTATE

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