

# Most Sellers Don't Know How to Interview a Listing Agent. Here's Some Guidance.

Do you know what to look for in a listing agent, and the questions to ask during an agent's listing presentation?

you just sign their listing agreement. Let's say, however, that you want to **interview** listing agents and make a rational hiring decision. Good idea!



You'll probably want to know their level of experience, competence and success in selling similar properties, hopefully within your city or neighborhood.

Like most people, I monitor the real estate activity where I live, and I'm astonished at how many homes are listed by agents I've never heard of. As I write, there are 70 active or pending listings within five miles of our office, represented by 66 different agents from 58 different real estate offices, only four of which are local. And despite practicing real estate here for 21 years, I only recognize the names of 18 of those 66 listing agents. Who **are** they, and where did the sellers find those listing agents I've never heard of?

Many, I would guess, are friends and family — every agent's biggest competitor. In other cases, the seller may have gone under contract or closed on a replacement home elsewhere, and that listing agent convinced them to list their home with him/her. **Don't fall for that.** It's not the best decision if that agent is unfamiliar with your neighborhood, lives far away, and is unable to show the home on short notice, answer questions from buyers, or keep your brochure box well stocked.

Some agents prospect for listings by sending a letter or taping a note to sellers' doors claiming to have a buyer for their home. **It's one of the oldest tricks in the book.** The tactic earns the agent an interview, at which time he or she may say that, unfortunately, that particular buyer bought another home, but they're sure they will find another buyer—if

First, select two or more agents to interview based on their location and experience in your neighborhood. Second, study their current and past listings to see (1) their geographic distribution and (2) how well they are presented on the MLS.

To get an accurate history and profile of an agent, you may need the assistance of another agent such as myself who has access to the same MLS. Ask to see each agent's profile and their active, pending and sold listings. Google them, and look for testimonials on [RatedAgent.com](http://RatedAgent.com) (which only publishes testimonials from actual clients). Look for the Realtor **R** because not all licensed agents are Realtors.

You'll want to see how they describe listings on the MLS. Do they list all the rooms, not just bedrooms and bathrooms, and do they provide dimensions and descriptions? Most listings show neither. Sad but true.

Not all MLS fields are mandatory. For example, only half of those 70 listings I mentioned above indicate what direction the front of the house faces, and 28 of them don't state whether or not there is fencing, both of which are optional fields. Only 20 of those 70 listings indicate whether they are in an incorporated or unincorporated area.

Those and other optional fields provide information that is important to many buyers. Since they are searchable fields, your listing may not be found by a buyer who includes one of those optional fields among their search criteria. At Golden Real Estate, we enter data in eve-

**The best indicator of how a listing agent will serve you is how they have served previous sellers.**

ry field, not just mandatory ones. Studying an agent's prior listings will answer the most important questions which you'd ask in person. You'll learn, for example, whether they hired a professional photographer to shoot magazine-quality photos or did their own point-and-shoot pictures, and whether they created a narrated video tour or only a slide show with music. Only two of those 70 listings (one of them ours) had the maximum number of photos uploaded to the MLS. And, although 37 of the 70 had web addresses in the "virtual tour" field, all but one of them were either an interactive slideshow, a slideshow with a music track, or a gallery of pictures. **The only listing that had a live-action narrated video tour was our own listing!** I've been doing narrated video tours for over 18 years and even gave a tutorial at my Realtor association 15 years ago to show other agents how easy it is to shoot and edit a video tour, yet I can count on one hand the number of listing agents outside Golden Real Estate

who are producing narrated video tours of their listings.

Having chosen who to interview, ask the following questions of those you invite for an interview:

**What commission percentage do you charge?** There is no standard commission. It's totally negotiable; the average is in the mid-5's. Many homes over \$1 million are at 5%.

**Will you reduce your commission if you don't have to share it?** Hopefully that was included in the answer to your first question. If you have to ask them, that's a red flag. (They hope you won't ask.) Only 17 of the 70 active or pending listings mentioned above indicate that they offer a "variable commission." One of the things another member of their MLS can research is whether that's the **established** practice of the agent you're interviewing. It is for us at Golden Real Estate.

**Will you reduce your commission if I hire you to purchase my replacement home?** (Again, did they volunteer that, or did you have to ask?) That, too, is our practice.

Hopefully the candidate will have researched the market and will make a sound recommendation of listing price. **Beware of agents who inflate their suggested listing price so you will list with them.**

## This & That: Other Topics Worth Mentioning...

### Could Concrete Absorb CO<sub>2</sub>?

The production of Portland cement, used to create concrete, is a major producer of carbon dioxide emissions which contribute to climate change—an estimated 9% of all human emissions. Now a startup called **Carbon Limit** says it has created an additive that causes concrete to pull CO<sub>2</sub> out of the air, mineralize and store it. The additive is called **CaptureCrete**.

### Turning Straw into Building Boards

Farmers around the world are used to burning straw and other agricultural waste, contributing an estimated 3.5% of global greenhouse emissions. Now a Swedish startup called **Our Ecolution**

has devised a process for making boards from straw that can replace drywall, subflooring, ceilings & doors.

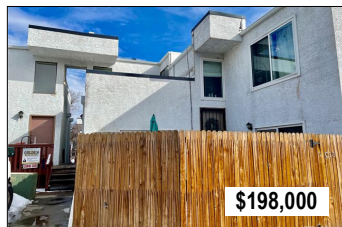
### Alpen Is Awarded DOE Contract

**Alpen High Performance Products** of Louisville has been producing the nation's top brand of high performance windows for over four decades. We replaced the windows in our previous office with Alpen windows as part of our effort to make it a net zero energy building. Now the U.S. Department of Energy has awarded Alpen a contract, vastly expanding their business.

Links to all 3 articles are at <http://RealEstateToday.Substack.com>.

## 1-BR Condo in Lakewood Listed by David Dlugasch

If you've been waiting to find an affordable condo in Lakewood (or anywhere), this one at **1315 Estes St. #17-C** may be it. It's a 1-bedroom, one-full-bath, 530-square-foot unit on the top floor of the building shown at right. Our handyman, Mark, who lives next door, has just installed new vinyl hardwood floors throughout this unit. The bedroom has two double closets and a window A/C unit. The bathroom has a newer vanity and light fixture. The living room also has a window A/C unit. Enjoy your morning coffee on your own private sunny balcony (at left). The HOA pays for water, heating, sewer, and trash. The Garrison light rail station is 3 blocks away and the Colfax bus is just as close. This unit has a reserved parking space. A private storage space is in a building at the front of the common area. A narrated video tour is at [www.LakewoodCondo.online](http://www.LakewoodCondo.online).



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"Concentrate on giving, and the getting will take care of itself." —Anonymous