

Sellers Choose Agents They Know, Like & Trust—But Is That Enough?

It's a cliché in real estate training that people choose an agent whom they "know, like and trust." Becoming successful in real estate, we are told, is the result of cultivating your "sphere of influence" so that they remember you when they need an agent, like you personally, and trust you. But are those the only tests you should employ in choosing an agent to represent you? What about his/her skills and track record?

For most of us, financial decisions don't get any bigger than buying and selling real estate. Choosing your best friend, brother, or someone who had your back in Afghanistan is fine, and it may support them financially, which is great. But shouldn't you investigate their knowledge of the business, experience in real estate, and how many transactions they've done?

You should absolutely put your own interest first in such a signifi-

cant transaction and not base your decision simply on whether you know, like and trust this person.

This came home to me on Monday when a seller informed me matter-of-factly that when our listing agreement expires after 90 days she will be listing her home with another agent who she also "knows, likes and trusts" based on the impression we each made in our listing presentation 70 days ago when she selected me.

"I promised him I'd try him next," she explained, and she intended to keep her promise.

This is such a familiar pattern in real estate — list with one agent for three or four months, then another agent if the home doesn't sell. I have been on the giving and getting side of this dynamic in the past, and I know I will be in the future, but is it best for the client?

REAL ESTATE TODAY



By **JIM SMITH,**
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If a listing is marketed poorly and doesn't sell, this could be a reasonable option, but in my case, her home has been marketed thoroughly — narrated video tour, 25 pictures on the MLS and reator.com, color brochures, postcards to 100 neighbors, advertising next to this column in the Denver Post, etc. My client hadn't checked out how this other agent markets his listings — but she liked him.

Since she doesn't use a computer, I did the research for her. The best indicator of how an agent will market your home is how he (or she) markets his current listings. So I checked the MLS and found two active listings, two under contract listings and one sold listing in the past 12 months. I looked for one of those active listings on reator.com to see if he had "Showcase" service, which allows agents to upload 25 pictures, write a 2,500-word sales pitch, promote open houses, upload a

video tour, and much more. No, this agent did not have that ability to enhance his listings on the nation's leading real estate website.

It is amazing to me how often a seller will act against his or her own best interest in selecting a listing agent. It is also amazing to me how blatantly agents will misrepresent their own statistics in their listing presentations, knowing that, without MLS access, the prospective client has no way of verifying his or her claims.

There's one agent in Lakewood who takes his misrepresentation public by grossly exaggerating his productivity on bus benches! "Selling a home every 4 days," the benches boast. In fact, he has sold only 8 homes in the last year.

Such misrepresentation is a violation of Article 12 of the Realtor Code of Ethics, but do you even know whether your agent is a Realtor? Half the licensed agents in the country are not Realtors — that is, not members of the National Association of Realtors. Yet, I would guess that 99% of buyers and sellers don't have a clue how to verify that their agent is a Realtor — and Metrolist, Denver's Realtor-owned MLS, doesn't even identify whether a given property is listed by a Realtor or non-Realtor!

It is the Realtor associations which defend property rights in this country and fight to preserve, for example, the mortgage interest deduction. Any agent worth his salt should join a Realtor association.



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