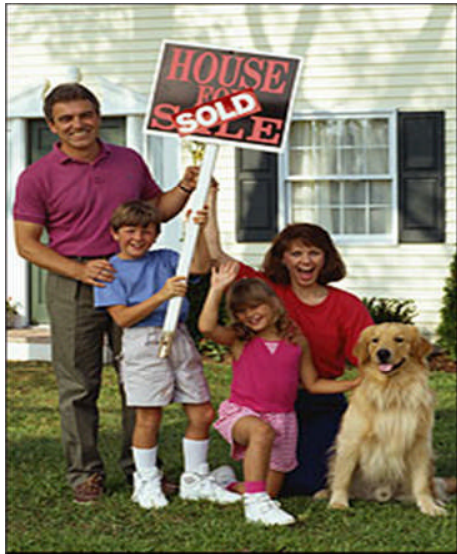


Select an Agent to Sell Your Home in a Buyer's Market

First-time home sellers have limited experience working with real estate agents, other than the agent who helped them buy their current home. For this reason, sellers sometimes do not fully understand the role of a listing agent.

A listing agent has one primary responsibility: to market your home not to potential buyers, but rather to other realtors and agents who may have clients interested in homes like yours. Many sellers believe that because the listing agent places the home's details on the Multiple Listing Services (MLS), his or her job is to sell the home to buyers. While millions of home shoppers access the MLS listings online, the original intention of the list was to give agents the ability to match their buying clients' wants and needs with specific homes.



Competent realtors are eager to offer you the value of their experience. What follows is a description of the types of services that they will provide to you as a client. Be aware that not all realtors are created equally, so you need to look for one who will truly go above and beyond the call of duty.

The agent whom you select should list your home on the MLS service, hold open houses, and prepare marketing materials that will be useful in the selling process. The agent will probably also show your home to buyers with whom he or she is working.

In a buyer's market, available homes outnumber buyers. In this type of market, you must select an agent who will get the word out about your home efficiently and aggressively. The agent should also be willing to discuss ways that you can attract more buyers and increase your home's value.

Home value is important in a seller's market, because the buyers are looking for a bargain. The rule of thumb in real estate is that a buyer should offer the seller a sale price that is four or six percent more than the asking price of the home in order to have the bid be accepted.

In a buyer's market, however, that rule does not apply. Instead, sellers can expect to receive offers beginning around 12% below the listing price. As a seller, you will need to find ways to increase the value of your home to make it more attractive to buyers and ensure that you get the price you want.


This is one of the listing agent's responsibilities. Because the listing agent earns a commission only when the home has sold, and because this commission is based on the sale price, your agents will be more than happy to give you information and suggestions related to increasing the value of your home.

A good realtor will always make suggestions about how you can improve your chances of a successful sale in a buyer's market. He or she should be supportive of your needs in terms of time and money.


Here are some things to consider when choosing a realtor to assist you in the process of selling your home.

Always Use an Agent

When the real estate market is tough for sellers, it is a definite advantage to work with an agent who will list your home and lead the marketing efforts. When buyers are in short supply, sellers need to know that a professional is handling all the details.



If you are selling in a buyer's market so that you can maximize your own purchasing power, consider working with your own real estate agent when selling your home...



Get an Exclusivity Agreement

By making a contractual agreement with a listing agent, you agree that the agent will be paid a specific commission when your home sells. You also lock in protection of your interests, because once the contract is signed the agent represents only your interests during a home sale transaction. Of course, there may be an exception to this if the listing agent also acts as the buyer's agent and shows your home to the buyer.

If one of the listing agent's own clients wants to buy your home, you may need to work out another agreement. Generally, this is a great situation for the seller, because the agent earns not just half of the commission, but all of it. Anticipating a doubled commission, the agent is usually more than happy to renegotiate his or her contract with you, the seller, before the home sale transaction is completed.

Work With an Agent Who Has Experience Selling Homes in Your Area

When buyers are readily available, just about any listing agent will do. However, when times are tight for sellers, working with an experienced agent is the best possible option. Ask your agent how many homes he or she has listed in your area in the past year and how many of those homes sold successfully. Also find out what the listing and selling prices were for those particular homes.

Agents who are reputable and successful will often be willing to provide information not only about comparable properties that have sold in your area, but also about the properties that they have listed in your area.

In a buyer's market, you need to work with a real estate agent whom you can trust. Find an agent who has a proven track record of successfully marketing homes in your particular area. After all, if a listing does not grab the attention of selling agents, your home will receive fewer visits and be less likely to sell quickly.

Selling in a Buyers Market?

If you are selling in a buyer's market so that you can maximize your own purchasing power, consider working with your own real estate agent when selling your home. If the real estate agent who is helping you to find your next home is well versed in real estate sales, then you get more bang for your buck when you offer him or her the opportunity to list your home for sale. This is particularly true when you are working with a large real-estate company. The agent knows that he or she is likely to receive a larger commission when you buy a larger home, so he or she may be more willing to negotiate the percentage to be received from the sale of your current home.

When a realtor works with you to sell your home, it might be advantageous for him or her to help you in finding and buying your next home as well. Start the conversation by asking your realtor for information about buyer assistance programs.

Conclusion

This information about how to choose the right agent to sell your home in a buyer's market should have given you a better understanding of the services that your realtor can provide. Being prepared and able to rely on the experience and expertise of a knowledgeable expert makes the process smoother and improves the likelihood that you will be able to sell your home for your asking price.

Realtor are happy to share their experience and expertise with you. Education is your best defense in a buyer's market, and your realtor can help you to learn what you need to know to prepare for a successful sale.