



...a real estate agent

When it becomes tougher to sell your house, having a good real estate agent on board is a necessity.

A couple of years ago, you could sell a house without much trouble and within a couple of weeks. That's when the market was booming. Now, that market has gone flat, and buyers can suddenly take their time to make decisions. In this type of climate, sellers have to be far more competitive to make their home stand out from the crowd.

The solution? Get a great real estate person – one who accepts that the real estate market has changed and has adjusted their business and marketing strategy to deal with it. According to Ian Keightley of Salescoach training, this market requires a positive attitude and a whole new skill set that many agents haven't learned. He says around 60% of those currently selling real estate have never experienced a market like this before.

He advises sellers to be meticulous in their approach when employing an agent. "Be very careful. They've got to understand the principles of marketing – they have to know the product [your home], identify

the targets and understand the best way to reach them. You have to package and price the product correctly and market it well. This is not a market for short cuts."

Where do you start? Scan through the local property media and see which agents are busy in your area. Take a note of names on local 'for sale' signs. Be careful, however, about selecting somebody on the strength of their visibility. Just because a salesperson has bought advertising space for their vendors or put up signs outside homes, doesn't actually mean they were able to sell those homes, says Megan Jaffe of Megan Jaffe, Ray White Real Estate, in Auckland's top-end suburb of Remuera.

Megan believes that word of mouth is best. "Look for a proven track record of people who have recently been through the experience of selling and ask for testimonials. They must be able to demonstrate results."



key questions

Be prepared with a list of questions to ask salespeople who are competing to sell your home.

- > What do you personally offer that will help me get the best price for my home?
- > What is your point of difference?
- > What is your company's market share in this area?
- > Who do you think will buy my property?
- > How do you propose to achieve a premium price for my property?
- > What tools do you have to ensure every potential viewer looks at my property?
- > Can your company give my property the exposure it deserves on the internet?
- > How many websites can a potential buyer view my property on?
- > Which systems will you use to market and sell my property?

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Barfoot & Thompson's training manager Teresa Reynolds says a good way to choose a salesperson if you don't already have a preferred agent is to do a shortlist of three then go to the open homes they are running. "This gives you the advantage of seeing them at work and comparing them to other agents in the area. It also allows you to see how the buyers that come through your property will be treated when the agent is selling your home."

She cautions against selecting an agent based on their price opinion of your home. "Ultimately it's the buyer who decides what they are prepared to pay for your home, not the agent. Don't get carried away with agents who promise discounts and commission cuts. Your most valuable tool in the sale of your home is an expert negotiator and marketer.

"Even though you employ one agent to sell your home, be aware that you are often reliant on the other salespeople in their company to promote your property. Choose an agent who has the backing of an established company."

Salespeople should be able to provide you with material that educates you on the market, providing statistics about comparable properties in your area, the sales process and how the real estate company operates.

A good agent will tell you how to present your home so it's not just looking its best, but it smells and feels good. Megan Jaffe says it's a competitive market, so you have to put your best foot forward. "Presentation makes a big difference. Create a homeliness people can relate to."

Harcourts chief executive Bryan Thomson says the appraisal process is a chance for you to see how well the salespeople communicate and to gauge their attitude and skill in response to your queries. You must trust your salesperson to achieve a great result, he says. "If you don't have that confidence, move on." He believes today's agents should be very comfortable with technology and recognise that relatively new marketing avenues, such as the internet, are critical because of the wide reach they give.

Once you have selected an agent to represent your home, they should devise a written marketing plan allocating promotional budgets you feel comfortable with. The plan should be reviewed weekly, says Bryan, and if it's not working, analyse what went wrong then change it. Throughout the sales process, expect honest feedback. "If the price is too high, you should be able to discuss that too. You should have a relationship where you can expect feedback, good or bad."

Rosie Harvey of Harveys, Taupo, says with their high-profile campaigns, auctions and tenders remove any barrier around the price and attract more potential buyers to the property. Once buyers come out of the woodwork, then the agent can garner feedback from them on what they believe the property is worth. The set sales date of auctions and tenders also gives buyers a timeframe in which to make decisions.

Megan Jaffe says it's important you choose an agent who continues to build their database. "In this market, the agents who are selling are extremely well-organised. They're perfecting their processes, systems, documentation and improving their vendor communications.

"Should things go wrong between you and your salesperson, go to the agency licensee, who will then follow up with the salesperson. Most problems relate to a lack of communication, or the salesperson hasn't done their job properly. At the end of each meeting with a vendor, I always ask, is there anything I could have done to serve you better?" **H**

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