

Agent Selection: Preparing yourself to interview prospective agents

Before you ring agents and invite them to come and meet with you, write down the best answer you can to each of the following questions...

- How are you going about selecting an agent?
What criteria are you going to use?

- Have you had any recommendations from neighbours, friends or family in the area?

- How will you know if an agent is right for you?
What would you need to feel comfortable about?

- What level of service do you want from your agent? In other words, what would you consider good service?

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- What help would you like from your agent in preparing your house for sale?

- What would you like to know beforehand about the sale process?

- What are your non-negotiables? What **must** the agency offer you?

- What would you like to know about advertising? Do you have any particular thoughts about it?

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- How will you decide between the auction or private sale methods? What do you need to know to be able to make a choice?

- Will the agency you choose be the one that gives you the highest estimate of the selling price of your home? Why, or why not?

- Will the agency you appoint necessarily be the one that offers you the lowest commission rate? Why, or why not?

- Besides the price, what other things are important to you about how the sale is carried out?

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Now make a note of any questions you'd like to ask the agents when you meet with them.

1. -----

2. -----

3. -----

4. -----

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TIP: Consider using an “exit” clause in the Authority you sign with the agent you choose to sell your home—for the following reasons:

Usually most agents will ask you to sign a fixed 60, 90 or 120-day Exclusive Authority contract. This means that regardless of how much effort they do or don't put in, if your home sells within the period of this Authority you'll be legally bound to pay the agent the specified sales commission. Under this arrangement you're stuck with the agent you've signed the Authority with, even if you're not getting the service you expected! You can't appoint a different agent to work for you until the Authority period has run out. In other words, you're at their mercy and have very little or no real control over the sale of your home.

The Authority you sign with Whale & Company, for example, contains the following clause:

“The Exclusive Authority period will commence on the date this Authority is signed and continue until the property is sold. The Vendor has the right to terminate this Authority at any time prior to the property being sold by giving written notice to the agent. In the event

that the Vendor terminates this Authority the vendor agrees to reimburse the agent within 7 days for any advertising costs the agent has expended on the vendor's behalf.”

In this way you're not “locked-in.” You retain complete control over the sale of your home – and that's the way it should be!

So if you intend to sign an Authority with an agent other than Whale & Company, you may wish to consult your solicitor and arrange for this termination clause to be inserted in the agreement.

This clause should not be a problem to an agent with integrity, because they'll understand you can't be expected to give someone else freedom to do virtually as they please with the sale of such a major asset as your home. If an agent objects to this, you might want to reconsider and perhaps look for another agent.