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HIRE A QUALIFIED PROFESSIONAL

Here are four ways to determine who would be the best Real Estate professional to represent you in your next transaction:

Interview – Take the time to interview at least two if not three real estate agents at least 60 to 90 days prior to the home selling process. Ironically the skill set for a listing agent versus a buyer’s agent differ a great deal. Why start the process 60 to 90 days in advance? Most times it will take that long just to prepare the property for the open market. Some agents can manage both sides quite well but you will be looking for a specific skill set when you interview someone as your listing agent. The initial interview should last at least an hour but not more than two. Have a list of questions prepared that outline your goals and objectives. Remember you are attempting to establish if you can have a business relationship with the person and secondly does the person have the knowledge necessary to complete a successful transaction while maximizing your equity position.

Communication – You want to determine if the person is a good listener as well as someone who understands how to achieve your goals and objectives. If the person is determined to present a preset idea or program and turns the conversation over to one where it is all about them it should be your first red flag in regard to the business relationship. Keep in mind you really should be looking for a real estate consultant versus a real estate sales person.

Marketing Strategy – Once an agent has had an opportunity to view the property and understand your objectives they should develop a program that is best suited specifically for the property. Again if they have a one size fits all strategy they may or may not optimize all of the potential buyer pool. I would suggest asking pointed questions on how they plan to reach the potential buyers. Remember bigger isn’t always better so really take the time to understand the benefits to you. Unfortunately many times people focus too heavily on the features of a program versus the true benefits. It is your job to determine the key differences from one person to the next in relation to your situation.

Risk Management – This is a critical area and one that can cost a property owner significant amounts of money in the short and long term. The person you hire should be extremely qualified in all areas of the contract, state mandated disclosure items as well as local point of sale requirements. It is also a plus if the person has additional skills in negotiation and mediation. There is an old saying in the business “There are deal makers and deal breakers”, you want to hire someone who can bring people together yet look after your best interest in the process. This is why having a trusted advisor in your corner is so important to the outcome of the transaction.