

# TucsonLendingTeam.com

## 20 Essential Questions to Ask a REALTOR *Before You Sign Anything!*

There are over 5,000 Realtors in the Tucson area. Statistics show us that in 5 years, 87% of those Realtors will have left the business. That is why it is imperative that you put your trust and money into a Realtor that is proven and committed.

Often times the best place to find a Realtor is through your mortgage company. They deal with scores of Realtors every day, and it is in their vested interest to work with the most professional and accomplished Realtor in their area.

The following questions will help you qualify the Realtor that you interview for your real estate transaction.

### **1. How many years have you been involved in the real estate business?**

Tucson has over 5,000 licensed Realtors at any given time. Statistics tell us that within 5 years, 87% of them will no longer be in the business. You will want to engage the services of a Realtor that is experienced and committed to the industry.

**IMPORTANT NOTE:** Just because they have been in business 20 years, does not always make them a good candidate! Often times it is the "experienced veterans" who are reluctant to try anything new or use cutting edge technology or marketing concepts that can save you time and money. Also, new agents can have a fresh perspective and bring in experiences from their previous businesses.

### **2. Is the company you are affiliated with nationally known?**

Nationally known companies usually have an excellent referral system and a good track record of successful home sales in your area. In addition, statistics show that a full 40% of homes are sold by company name recognition or agent contact.

### **3. Is your company a member of the MLS system?**

MLS stands for the Multiple Listing Service, wherein member companies catalogue their listed properties for sale so that all agents have immediate access to the information. This means all of the realty companies and their Realtors will know your home is on the market, and will show it to prospective buyers.

### **4. Are you a member of the National Association of Realtors?**

The National Association requires higher standards of ethics for membership, thus ensuring you are treated fairly.

### **5. Are you a member of your local board of Realtors?**

The Tucson Board of Realtors requires a clearly outlined standard of ethics and provides ongoing educational classes and awards for excellence. This creates local accountability, credibility and influence.

#### **6. Do you have a personal resume? May I see it?**

A close look at a personal resume can tell you a lot about the agent. They may be doing a business transaction for you, but purchasing a home is highly personal and can be very emotional for you and your family. It is important that you find a Realtor you respect and enjoy as a person.

#### **7. Do you have an assistant?**

A Realtor who does have an assistant will often have the ability to give you more time and individualized attention. Their assistant will be able to help with details and paperwork, so that they can keep in touch more often and have time to be more aggressive about selling your home or finding the house of your dreams.

#### **8. Are you linked to the real estate market by computer?**

In the real estate industry these days, being computer proficient is a must. A Realtor with easy access to a computer that is tied into the MLS system will give the agent a large advantage in marketing your home sufficiently.

#### **9. Do you have any professional designations and have you won any awards?**

Though the fancy initials behind a Realtor's name may not seem important to you, they chart achievements in doing for others what you would want your agent to do for you.

#### **10. Are your real estate signs easily recognizable to the general public?**

People will more readily notice that your home is on the market if the "For Sale" sign is colorful and easily readable, and if the sign is familiar to them. Statistics show that many homes are sold to prospective homebuyers responding to a "For Sale" sign.

#### **11. Will you have a marketing plan for our house and will it be custom tailored for our specific needs?**

It is a good idea to ask for a marketing plan in writing that you can follow and monitor. You will want to be sure you are getting maximum exposure to home buyers.

#### **12. How do you get information about my home out to other Realtors?**

Because most homes are sold through Realtor showings, you need to make sure other Realtors are well aware of your home being on the market. This is in addition to the MLS listing.

#### **13. Do you use open houses? How effective are they?**

Statistically, open houses sell very few homes; only 1% of homes are sold to someone who bought a property they saw during an open house. Open houses are very popular because they can be very beneficial to agents by giving the Realtor prospects for listing and selling other properties. However, your agent's time and the commission dollar you are paying, is much better spent in other, more aggressive marketing areas.

#### **14. Will you give me a comprehensive plan so I can best prepare my home for sale?**

There are many subtle improvements and arrangements you can make on your home, which you may not be aware of. It is part of your agent's job to educate you on these preparations, because homes that are well prepared for sale usually sell quicker and for more money.

**15. Will you give us your opinion of what the market value of our house is, based on sold listings that are comparable?**

A "CMA" is a comparative market analysis based on recent similar sales in the area of your house. A Realtor should not just give you their opinion offhand, but should be able to document and support their price recommendation.

**16. Do you request that all potential buyers be pre-qualified for a loan before they submit a contract offer?**

An agent should always require that any offer submitted to you be from someone who is already pre-qualified, and preferably pre-approved, for a loan amount at or above your listing price. This can save you the potential risk of thinking your home is sold, and weeks later discovering that your prospective homebuyer cannot afford, or was denied the mortgage loan for your property.

**17. Do you follow up on all showings of our home and report the results back to us?**

An agent should follow up on each and every showing of your home and get feedback from the showing agent to monitor for comments and possible leads. This will make sure any deficiencies in your home are quickly discovered and possibly remedied.

**18. Will you return all my calls in a timely manner?**

Because lack of communication is one of the biggest complaints in the real estate industry, it is important that you get the agent to look you in the eye and assure you they will call you back promptly when paged or called. Everyone is human, but on average, you should get rapid responses to your inquiries. Repeated failure to do so is reason to cancel the listing.

**19. Do you have a list of personal references and a list of past clients? Can I call on them?**

This is a very good way to ensure that you have picked a good Realtor. If you make sure to call on some of the past clients, you can get a very clear picture of the service your agent should provide you, and what standards you should be able to expect. Take notes so that you can point out to your agent during your real estate process that you would like this or that service they arranged for their past clients.

**20. Will you be present during all contract negotiations for the sale of our home?**

Because you have enlisted your agent to be your real estate advisor, they should always be personally present during all contract negotiations. This will save you large amounts of time, and worry, if a problem should arise.

**If you are considering purchasing or refinancing a home and would like a FREE consultation simply call our office during normal Arizona business hours. You can reach **Todd Abelson at (520) 901-7160** or Toll-Free (888) 744-5100 extension 17160.**