



Quick Hints and Insights The "Real" Role of a Listing Agent

Your first exposure to a real estate agent was probably when you bought your home. Based on those experiences, you formed a generalized impression about exactly what it is that agents do. When it comes time to sell your house, you probably expect your listing agent to do the same things that your agent did when you were looking to buy a home.

The person who helped you buy your home was a "selling agent" (often referred to as a "buyer's agent" on the web). Selling agents advertise in newspapers, on the internet, and other places, hoping to get buyers to call on the ads. Since over 90% of buyers do not buy the home in the ad, selling agents begin showing other properties to the potential homebuyers.

So sellers want their listing agents to advertise in newspapers and to hold open houses, thinking this is what makes them effective agents.

You couldn't be more wrong.

A listing agent's primary job has absolutely nothing to do with finding buyers -- it is to convince all of those selling agents to show your home to their buyers.

That is why there is a "broker preview" or an "office preview" of your home -- including food or other "enticements" that appeal to selling agents. They want the selling agents to "preview" your home so it will be "fresh" in their mind to show potential buyers.

Your listing agent also puts your house in the local Multiple Listing Service and sends flyers to all of the other local office (and their agents) -- telling them about your property. They talk to as many agents as they can about your house.

This is also why you want to price your home properly during that preview period. If you price it too high, the selling agents just laugh and say they'll wait till the price comes down. Of course, by then your house is "old news" and no longer fresh in their mind.

As for all those "open houses" and "ads" you want your agent to run - or else you feel like they aren't doing anything? Those rarely sell your house. Sellers just "think" they do. That is part of why most FSBO's do not successfully sell their homes on their own. They begin with a false impression of what makes a good listing agent effective.

The real value of a listing agent is proper pricing, providing instruction at what you need to do to properly "present" your house, and in marketing -- but not marketing to buyers -- marketing your home to other agents.

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