



Talking Real Estate with Steve Slicker

Hi folks,

Today I would like to discuss some aspects of skill levels that quality real estate professionals will know the answers to. Obviously the housing market is going through a transitional phase right now and properties are undoubtedly taking longer to sell. So how can we show confidence to a vendor in this marketplace if we don't utilise very basic practices and show that we are experts in our field.

When vendors are deciding which agent should sell their property, they measure the agent's skill according to often very vague criteria not easily demonstrated, such as success rate in selling properties. What do we need to look for in getting more specific?

An agent may have sold every property they have ever had on their books, but is this the whole picture? What, for example, is their time-frame from listing to selling? Some properties may have been on the market for a long time before selling, and this plays havoc with vendors' plans as well as being likely to result in a lower selling price.

When selecting an agent, ask them not only what their selling success rate is, but what is their average time to sell a property similar to yours – in other words, how many days on the market? Then find out whether they are likely to follow through in your individual case by asking them to demonstrate that they have genuine purchasers who are in the market for a property like yours. Ask: "If I list my property with you today, how many genuine purchasers from your data base could you bring to inspect my property in the next 48 hours?" Experienced home sellers report that many agents simply offer the anecdotal "We have lots of buyers waiting."

While there is no guarantee that the right buyer for you is already on an agent's books (you will most certainly still need to advertise) the professionalism of the agent who can get the ball rolling with purchasers interested in a property similar to yours augurs well for a successful transaction.

If there are any property topics that you would like covered, please drop me a line at steveslicker@xtra.co.nz alternatively write to me at Tommys Real Estate, 897 Fergusson Drive, Upper Hutt. I will do my best to answer any questions and if there isn't space in this column, then I will get a personal reply to you asap.

Kind regards,

Steve Slicker

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