

# How to choose an estate agent

Property Power •



When buying or selling property, there is no doubt that you will need professional assistance to conclude a successful deal. As in most industries, there are good and poor professionals... in the property industry too. The majority, however, are reputable professionals who aim to do the best job possible. Whilst the seller is technically the estate agent's client, a good agent will provide value to the seller as well as the buyer and conclude a deal which is mutually beneficial.

## **Active agents**

It is wise to establish which estate agents are active in your particular suburb. They are likely to have a list of potential buyers for that area. They will also have a good idea of market related property values.

## **Reputation and knowledge**

Reputation is important as well as actually meeting with the individual agent who will be responsible for the sale of your property, before you make your decision. An estate agent's knowledge of the home buying process and the local market is key. You will get an idea of the agent's competencies by asking a few key questions, like the length of time they have been in the industry and questions around the law pertaining to property transactions.

## **Proof of credentials**

Ask to see proof of the agent's Fidelity Fund Certificate, issued by the Estate Agency Affairs Board. If the agent holds a Fidelity Fund Certificate, it means that, amongst other things, the agent is serious about his profession and that he should comply with the conduct rules stipulated in the Estate Agent's Code of Conduct. An agent will ask questions regarding your needs. A professional agent will also give you [property advice](#) on preparing your [property for sale](#), what repairs need to be done, and how much you should spend. Listen to what an agent has to say as this will aid in selling your property and getting fair value. You want to make your property ready for sale without over capitalising it.

## **Property price**

A good agent will suggest a selling price of your home at a marketable level. Ask the agent to substantiate this value by giving you comparative prices of recently sold homes in your area. Be wary of an over-inflated or under-valued price. The agent might be trying to impress you with a high evaluation to elicit a sole mandate. On the other hand, they might give a low evaluation to make a quick sale.

## **Your rights**

It is your right to negotiate the estate agent's commission, although please remember that this is an agent's income and when you want to pay as little as possible for a professional service, chances are that you will not receive a full service.

If you realise that two different estate agents have introduced the same potential buyer to your property, let the estate agents know about it immediately. If the buyer purchases your property through the second estate agent, you may be liable to pay double commission, because the first estate agent can claim the full commission amount as well.

## **Get it in writing**

Agencies normally make promises to [advertise your property](#), in various publications, online, in their shop windows, on For Sale signs, and by doing show-houses. Make sure that you get these promises in writing before [appointing an agent](#), particularly if you are giving them a sole mandate or sole selling right.

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