



A Guide To Choosing The Right Estate Agent

Buying and selling is often seen as one of the most stressful things you can do, so choosing an agent who will minimise stress levels is important as well as trying to achieve the best price. With most agents appearing to offer the same thing, it might seem easy just to simply base your decision on who charges the least commission or gives you the highest valuation. But there is far more to moving than simply finding a buyer. It is only when stress levels are at their highest, and your planned move seems to be going wrong, that hindsight may show you that you made the wrong choice. It is critical that when the time comes you choose the right agent. 88% of homeowners base their decision on characteristics such as reputation, expertise and trustworthiness. One of the best tips, before making a decision, would be to visit some of the agent's offices to see how you are greeted and treated, as this will show you how buyers' will be dealt with.

What do other people say?

Part of your research will, no doubt, involve speaking to friends and family asking for their recommendation. You could also compare agents by looking at 'AllAgents.com'. This is the Trip Advisor for estate agents, where the public reviews agents. Have a look at the agents' websites, where you will be able to find testimonials about the level of service people have received.

Local expertise

Buyers overwhelmingly prefer to work with local experts who have been brought up in the area, live in the area and therefore know all the local trades, problems that may be encountered and, importantly, how to remedy them.

Proven track record

An agent who has been a market leader and consistently out-sold their rivals must be doing something right.

Marketing

Don't all agents advertise on Rightmove? Yes, but not all agents advertise on Zoopla. Those agents could be missing out on 30% of enquiries. However, there is much more involved than listing on websites than you might think and includes providing well-written sales particulars with no spelling and grammar mistakes, and good photography. It is important that your agent discusses a marketing strategy with you, to suit you and your property:

- How far afield can the agent promote your property?
- How large is the agent's network

Valuation

This is the chance to quiz the agent regarding the service they offer, their marketing, how they would conduct the sale of your property and how they would minimise the stress of selling. **Beware!** - It is well known that many agents deliberately over-value in order to impress you to secure your instruction. This is a dangerous trap to fall in to and could cost you a lot of money. An inflated price often does not attract the right buyers, as the right buyers do not feel they can afford it and this often results in the property staying on the market for too long, becoming stale and eventually having to sell below its market value. Funnily enough, the agents who over-price as a policy are very often the agents with the worst statistics for price reductions and properties staying on the market for the longest period of time. Consider the agent who has most carefully provided the comparable evidence to support their valuation, who can also explain to you how your property will attract a buyer and current buyer activity.

Commission

Beware of choosing your estate agent on the lowest commission charged. This is often a huge mistake and, again, can either prove very expensive, or might mean that you do not get charged at all, as the agent doesn't sell your property. Agents who give their commission away often are not very effective negotiators when trying to get you the best possible price and also usually cut corners in providing an effective level of service, often with less staff, they miss calls and simply cannot do the comprehensive job required to properly market a property.

Agent's Terms of Business

Ask estate agents to provide and leave you with a copy of their Terms of Business. With some agreements there is an awful lot of small print. The majority of agents ask you to agree to a sole agency period, often between 12 – 16 weeks. This means that you cannot change agents for this time period, even if the agent is not living up to the promises made, but very often this is not made clear at the valuation and when you have made your decision regarding choice of agent, it is often psychologically too late to quibble about small things such as the duration of the agency agreement. These time periods are of no benefit to you, as a seller, at all and are purely for protecting the agent. If an agent does a good job, why would you consider going elsewhere?

What else do agents do?

Accompanied viewings – a lot of agents say they offer this service but when it comes to it, more often than not they are not available to offer this service seven-days-a-week. Research shows that accompanied viewings are more likely to result in an offer than the owner doing a viewing themselves.

Office location

- Does the office attract good footfall and is the interior welcoming to would-be buyers?
- Can you get hold of the agent?
- What are the opening hours of the agency?
- How well staffed is it?
- Can you get in communication with somebody after hours?
- Is the agent truly open seven-days-a-week?
- Does the agency do lettings? Most local agents do, but is the lettings business truly integrated into the sales set-up, or is it simply a separate department because it is annoying? It is amazing how many buyers' are often tenants' first. Truly integrated lettings and sales teams will know when tenants are prime to buy. Also, investment buyers become landlords and if the landlords are looked after, then they buy more properties for their portfolio through that agent.

Negotiating a sale

Is your agent an agent who will work purely for you to get the best possible price, or will that agent be looking to earn the commission and be pushing you to accept a lower offer? Many negotiators rely heavy on commission to make up their salary and they can be motivated by their commission rather than getting you the best price.

Sales progression

Without question, the most stressful part of the job. A very good question to ask all agents is about their fall-through rate. The agent with the lowest fall-through rate will be the one who will be able to look after you best when the stress levels start rising. Too many agents leave a sale to chance and do not communicate with the anxious owner. There are so many facets to a sale going through, not least of all the huge number of people who have some input into the success of the sale. Mortgages, solicitors, surveyors and many more all need careful co-ordinating and too often the person who deals with the sale co-ordination is not experienced and some are even from call centres.

Professional standards and training

Agents should, at the very least, be part of a redress scheme such as The Ombudsman Scheme, which will allow you to make a complaint if the agent has in any way behaved badly. They should also belong to a professional body such as the National Association of Estate Agents, or Association of Residential Letting Agents. In addition, your agent should constantly train their staff to achieve the highest standards and the most effective marketing and selling. A programme of continual training together with professional training from an outside source is something your agent should be doing relentlessly and consistently.

Relocation

If you are looking to move to a different part of the country, can your agent help you?

Taking care of everything

Your agent should be able to recommend a solicitor / conveyancer, surveyors, removal companies and generally help organise everything. Your chosen agent should be able to offer advice on everything from how to present your property for sale, what offer to take, how the sale is going, all the way through to arranging..... completion!