



Beware of Agents Promising a High Sales Price

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*If you are already working with an agent, this
is not meant as a solicitation for that business.*

You know the saying, "If it sounds too good to be true, it probably is"? Homeowners, take heed! This theory also applies to "pie in the sky" price ranges some real estate agents may recommend when discussing an impending home sale with a seller.

When it is time for a homeowner to sell their home, he or she may decide to interview several real estate agents to learn the different types of services they offer before making a hiring decision. These services may include how the agent will market the home both to the public and other agents, the kind of online exposure the home will get, whether or not there will be a video of the home, and the quality of photos. Sellers may also consider the agents' open house policies and the fees required to sell their home.

While all of the above services are very important for a seller to consider when selling their home, the seller often makes their decision based on where the agent recommends the property should be priced. And it may be very tempting to listen to the agent who recommends the highest price.

If a seller is making their decision about who they are going to hire solely on the recommended price, they could be making a monumental mistake. There is plenty of evidence that clearly shows this kind of tactic is not effective and, in fact, can be very harmful to the sale of the home (as overpriced listings linger on the market and when potential buyers see it on the market for too long, they may wonder what is wrong with the property). An agent may try to "buy" a seller's listing by agreeing to an unrealistic price up front and hoping for an aggressive price reduction later. Alternatively, I often see situations in

which the agent doesn't know how to tell a seller that their home is not worth as much as the seller might think it is, not wanting to hurt their feelings. In either case, that is not the kind of agent you want representing you and your home.

An agent's job is to inform the seller of where the market is. The seller's job is to decide whether or not they can be in the market at that time and sell their home. Any agent that is going to list a seller's home wherever they want it priced is not an effective real estate agent. Can you imagine what might happen when a buyer wants to make a low offer on your home? If an agent has not been able to clearly articulate a market value for your home and why your home should be priced at market, then their negotiation skills may not be up to par. You need an agent that can tell it like it is and help you navigate your options.

A good agent knows their numbers and they have a home selling system that they follow which gets results. An effective agent does not simply name a random price on the property that the seller gets excited but that can't get the property sold.

So remember, if it sounds too good to be true, it probably is. A good real estate agent prides themselves on what tools and systems and services they provide to get a home sold, not on how high they can take a bidding war they can get into to get the listing. Ultimately the home price should be in line with what other similar properties are on the market for so it will sell quickly and get top dollar.

Wondering where your home value stands in relation to the market? I would love to share that information with you. Just give me a call at 360-620-2690 or send me an email at mollyells@windermere.com and I will be happy to put together a report.

