

21 Questions to Ask a Realtor® Before You List with Them

1. How do you approach your work?

With a passion! I love helping people with their biggest investment. I am a full time Broker Associate dedicated to the challenge of finding home buyers the right home and marketing seller's homes as quickly as possible.

2. How many homes have you listed and sold in the past year?

During 2005 I averaged selling a little over one home a month. I also averaged listing about one a month. This can vary depending on Real Estate conditions, timing and season. Sometimes I have more buyers and sometimes I have more sellers.

3. How long have you been in the business?

A very enjoyable and educational 4 years.

4. What professional organizations do you belong to?

National Association of Realtors
Indiana Association of Realtors
Metropolitan Indianapolis Board of Realtors (MIBOR)
Pike Township Residents Association
Community Association Institute – Central Indiana Chapter

5. Do you have a personal assistant or other support staff working for you?

I do not have a personal assistant. I handle all my business personally. My company has a support staff of 13 people to help agents in their daily activities. My company schedules all showings internally, maintains all accounting, has a fulltime on site IT manager, a fulltime graphic designer, office managers that handle day to day tasks and plenty of principle and managing Brokers to handle tough questions and train us at weekly sales meetings.

6. What marketing approach will you use for my home?

I find that every home needs to be marketed differently. After meeting with you and seeing the home I will develop a marketing strategy. My basic approach with every home is my 21 point marketing program that includes a website for the home, flyers, mailings and open houses.

7. Is there anything different/unique about your marketing?

Yes. Every home I list has its own website. I find this to be a tremendous advantage. The sellers can now tell their friends about the website by word of mouth. I can also tell potential buyers on the phone about the website and they will have instant access to all marketing materials. A rider sign on the For Sale sign gives the website address for maximum exposure to all drive-by traffic. Buyers can view the details of the home anytime day or night. It will have an easy to remember website name (YourStreetAddress.com). The website will have lots of details, photos, links to local schools, neighborhood information and a printable brochure. I am also a very good photographer. Any photos I take of your house will be above average in quality and creativity.

8. How often will you hold open houses? Will you do a broker's open house? How do you feel open houses will work best for my home?

Each home is different. I have had listings where I have not had open houses and I have had listings where I held an open house every other week. There are many factors that determine whether you will have successful open houses. Location, time of year, price of home, how many appointment showings you get are just a few determining factors. I usually like to do an open house right after the home gets listed. This gets the neighbors in so that I can talk to them and lets them see the house right away. Neighbors are generally good leads for buyers. They may have family or friends looking in the area. If I feel that it will help marketing efforts I will do a brokers open after the house has been on the market at least a month.

9. Can you help me "stage" my home?

Yes. In today's competitive market a house must be in tip top order. I can give you lots of ideas that will help you sell your house faster. If there were two identical homes in the neighborhood for sale at the same price and one was staged and the other was not, which one do you think will sell first?

10. What will you do to keep me informed?

Most of my clients are satisfied with weekly updates. If you want to be updated more or less, it is not a problem. I can communicate with you by phone, email or in person. It is your choice.

11. What listing price do you recommend for my home and what is that price based on?

Pricing your home is the most critical step to selling it. A price too high could prohibit it from being sold. A price too low may sell it too quickly and lose potential profits. What I look for is "market value". What a reasonable buyer would pay for the home in a reasonable amount of time (90 days is a good number to use).

This is done by compiling a Comparable Market Analysis (CMA). A CMA compares your house to houses like yours that have sold in the neighborhood to establish what buyers are willing to pay. You have to factor in things like upgrades, updates, condition of house, the market, square footage, etc. This is easier to do if you live in a big neighborhood with lots of houses sold. In smaller neighborhoods where houses rarely turnover it can be difficult. In that case I would look at like houses in close by neighborhoods and see what they are selling for. In the end I usually come up with a price range. It is up to the seller to decide what the list price should be.

12. Can you provide me with further resources that I may need?

Yes. Contractors, carpet cleaners, electricians, handymen, mortgage companies, title companies, inspection companies, home warranty companies etc. There are many companies that I have used in the past, have been satisfied with and would use again. This is no way an endorsement or guarantee of their work.

13. Can you give me some references from other clients you have worked with?

Most definitely. I ask for testimonials from all my clients and they willingly give them to me. Here are just a few;

Because of health problems, we had to move from our two story condo to a one story condo. With the help of Tim Lord, we were extremely lucky in quickly finding the perfect new home that came with the handicapped features that we needed. It was, however, Tim Lord's superior professionalism and compassion during the negotiation and inspection process that made our purchase so special. His attention to details and follow up are over the top. We were fortunate to have an offer on our two story condo just two weeks after Tim had completed our own personal website for our listing. Again, our realtor, Tim Lord, stepped up to the plate with skill, knowledge and professional experience to complete our second transaction without a hitch. We consider ourselves lucky to be able to call ourselves clients of Tim Lord. We would not hesitate to recommend him to anyone who wanted the "best" realtor available.

Sheila and Gary Seleman

Tim Lord is courteous and prompt in his service. His response to our questions as first time home buyers was complete and timely in every instance. He is a great resource for both the first time buyer and the seasoned home owner. We would gladly recommend him to anyone seeking to buy or sell a home.

Param and Eliza Sher

I just wanted to relay my appreciation to Tim Lord for selling both of my properties in such a short period of time. It was a real pleasure working with Tim. He kept on top of the entire process which made the selling process go smoothly.

Be assured that if anyone mentions needing a hard working and conscientious agent, Tim's name will be on the top of my list for them.

Thanks for all the hard work Tim.

Gary Huffer

Tim, your work is well worth every penny!

Mesha Cabbell

Selling our first home was not what we had anticipated. However, from listing to closing we were very pleased with Tim's professionalism and knowledge of our area. Tim answered our numerous questions quickly and never failed to provide us with comments made by perspective buyers.

Tim is truly a Realtor who is dedicated to his clients.

Greg and Dawn Semmler

14. What does the listing agreement entail?

It is a legally binding document that I will go over with you in detail. It includes but is not limited to a legal description of the property, a beginning and expiration date of the agreement, list price, terms of possession for the buyer, terms of the sale, personal property included in the sale, terms of the exclusive listing agreement, commission seller will pay, earnest money, MLS info, information regarding property, environmental contaminants advisory/release, agency disclosures, seller authorization and cooperation, lockbox/key authorization/use, fair housing, additional provisions and further conditions and lastly the seller's signature. It is a four page document that usually takes about an hour to fill out and go over.

15. Are there any costs to me when listing my house?

No. In my company there are no charges to the seller until the house is sold. Then the seller pays the agreed upon commission. All marketing costs are paid by me. I average about \$600 a transaction in marketing costs. This does not count my time and car expenses. It is in my best interests to sell your house. If I don't then I am out all the marketing expenses.

16. What disclosure laws apply to me and what do I need to provide?

In the state of Indiana the seller has to fill out a Seller's Residential Real Estate Sales Disclosure. This disclosure covers appliances, electrical system, water & sewer system, heating & cooling system, roof, hazardous conditions and other disclosures. The seller in most sections has the option of checking not included, defective, not defective and do not know. The seller then signs the form. The buyer has to also sign a copy of this form if they want to purchase the house. Usually at closing the seller signs it again certifying that the condition of the property is substantially the same as it was when the Seller's Disclosure form was originally provided to the Buyer. There are special exceptions when this form is not required in the transaction.

If the house was built before 1978 the Federal Government requires a Lead-Based Paint Certification and Acknowledgment form to be filled out. It includes sections on lead warning statement, seller's disclosure, buyer's acknowledgment, broker's acknowledgment and certification of accuracy. The buyer, buyer's agent, seller and seller's agent all have to sign this form.

17. What other fees or charges do I need to be aware of?

When I list your house I provide you with a Seller's Estimated Net Proceeds sheet. This breaks down all the charges that you will be responsible for at closing. Typically the seller is responsible for paying off their mortgage(s), commissions, title insurance, deed and affidavit costs, pro rated property taxes, document preparation fees, messenger fee and recording fee. There can be other fees and costs associated with the transaction depending on the buyers purchase agreement. Whenever there is a new offer on your house, I will write up a new Estimated Net Proceeds sheet and explain all costs charged to you.

18. What is a home warranty plan and should I consider purchasing one to facilitate my sale?

Usually home warranties cover periods of one year. They generally (depending on the home warranty company) cover repairs on air conditioning, heating, water heater, electrical system, plumbing, dishwasher, garbage disposal, built-In microwave, trash compactor, ductwork, range, oven, cook top, door bells, garage door system, ceiling fans, central vacuum, burglar & fire alarm systems, refrigerator, exhaust fans, whirl pool bath, sump pump, roof leak repair, well pump, septic, washer and dryer. In my opinion home warranties are a good idea. Buyers don't want the hassles of having to pay for costly repairs the first year. Home warranties cost about \$350-\$400 and there usually is a \$50-\$75 deductible fee for each repair. This is a plus for the buyer and can make the home sell faster.

19. How will you determine the qualification of potential buyers?

If I represent the seller, I would ask that the seller not accept a purchase agreement without a pre-qualification mortgage letter from the buyer. If I get a call from a buyer that wants to see my listing, I usually ask a series of questions that tell me if the buyer can afford the house before showing it. Most agents that show my listings don't want to waste time and will not show a house if their buyer can't afford it.

20. What happens if my home doesn't sell in the allotted time or if I decide not to sell my home?

If the listing agreement expires, the seller is can extend it, sign a new agreement or do nothing. At expiration the seller is usually free to do what they want. (Depending on how the original listing agreement was written, there may be contingencies for the seller.) At that point I absorb all marketing costs and there are no costs to the seller.

If you change your mind about selling the house, I would have all parties sign a mutual release and the purchase agreement cannot be enforced. There would be no costs to the seller.

21. What is the best way for me to get in touch with you?

My cell phone is my business phone. All my clients have my cell phone number. If you leave a message on my voice mail number, my cell phone gets paged. If you call my office and want to talk to me and I am not there, they will transfer the call to my cell phone. You can also text message my cell phone from my website or email my cell phone at 3173199012@vtext.com

The only times I don't answer my cell phone is when I am sleeping, in a meeting or with another client. I return calls as soon as possible.

Tim Lord – Broker Associate – e-PRO - Accredited Buyer Representative (ABR)
Century 21 ATC In The Village, 135 E Sycamore Street, Zionsville, IN 46077
Cell [317.319.9012](tel:317.319.9012) Office [317.873.1700](tel:317.873.1700) Fax [317.873.1009](tel:317.873.1009) VM [317.705.2938](tel:317.705.2938)
Website - www.TimLordRealtor.com Blog - www.LivingInPike.com
Email – tim@TimLordRealtor.com