



HOUSING

Chapter 9 of *The Complete Eldercare Planner*

How to Find the Right Real Estate Agent: Tips for Long-distance Family Members By Joy Loverde

Joy Loverde, author of *The Complete Eldercare Planner* (Random House, 2009) offers the following tips and insights on finding the right real estate agent. You can also visit Joy's website at www.elderindustry.com for free checklists and action plans on a multitude of eldercare topics.

It's not unusual for sons and daughters who live long-distance from their elderly parents to find themselves in a situation where they have to help sell their house.

Joy was living in Chicago while her 84-year old Mom and husband, Bill lived in Florida. When Bill suddenly became seriously ill, Mom concluded she could not take care of him alone, and decided now was time to move closer to Joy and the rest of her children.

With an eldercare crisis situation upon her, Joy was in charge of helping Mom find a real estate agent. The house had to sell fast which was not an easy goal in a down-turn housing market. Good news is the real estate agent sold the house in one week thanks to Joy's process of finding the right agent.

Research Real Estate Agents Online

Referrals for local real estate agents from trusted sources are ideal; but if you don't have the luxury of acquiring that kind of first-hand information, the next course of action is to conduct an online search.

To begin, type "residential real estate agent (town/city)" in your internet browser. You will immediately notice that numerous real estate agents and brokerage firms are listed. At first glance they all appear to be experts at selling homes. To narrow down your search, make sure each agent meets the following criteria:

- full-time real estate agent (no part-timers)
- achieved the highest sales ranking within their company (don't settle for second best)
- specializes in residential sales

Once you narrow down your list of agents to ten people or so, conduct a Google background check on each of them. What are others saying about them? Do they have an excellent reputation? Has anyone had a bad experience working with them?

Narrow down your list to five agents who have made it past your screenings and background checks, and put them in order of your preference. Email or fax your final list to your parents so they can begin the process of calling them on the phone. If your parents have a "good feeling" about the agent they are speaking with over the phone, they can extend an invitation to the agent to visit in their home for an in-person interview.

Also email or fax the list of questions below. Ask your parents to print one copy per agent. Encourage them to write down the agent's answers during each interview instead of relying on memory.

Questions to Ask the Real Estate Agent (in person)

Name of Agent: _____

Sales Skills

How many homes in this area have you sold in the past two years?

What is your track record for average number of days on market?

How many active listings do you have now for homes in my area? How long have these homes been listed?

How many of your listings are comparable to mine?

What is your sales ranking within your company?

Have you won any sales awards in the past two years?

What is your strategy for pricing the house?

How long do you think it will take to sell?

Marketing Skills

Do you have your own website? What is the web address?

How will you market my house online?

Will you conduct “open houses?” How often?

Will you create a direct mail campaign?

Where and how often will you advertise?

Does my home need staging?

Communication Skills

How will you keep us informed of what's happening?

How will you keep my children informed of the house-sale progress?

How often will you be in touch with all of us?

The Agreement

What are the terms of the listing agreement? (See if they will be comfortable with a 90-day listing)

How do you charge for your services?

Are your fees negotiable?

Will you please provide references?

What haven't we asked you that we need to know?

In the meantime...

Make sure that your parents can locate the title to the house and any other house-sale related legal documents.

Also find out if each parent has established a separate Power of Attorney in the event of incapacity during the house-sale process. **THIS IS CRITICAL.** Ask them to fax you copies of these documents for safe keeping.

Get to know the real estate agents your parents are interviewing. Pick up the phone and speak with them directly. The most important question you want to ask yourself regarding each real estate agent candidate is... *Do I believe that he/she will become a "family member" to Mom and Dad and would be willing to go far beyond the call of duty during this house-sale process?*