

Ploys Some Agents Use to Get Listings

1. **"WE HAVE THE BEST RELOCATION DEPARTMENT" OR "WE HAVE THE BEST INTERNATIONAL CONNECTIONS"**

Sometimes when people consider listing their home, they think that a large firm can do a better job because they may have more relocation and international contacts. However, this is not correct.

Every firm in Greenwich has relocation contacts and with the Internet, everyone has international reach. As a result, no firm in Greenwich has more than 10% of the market. This means that 90% of all transactions occur outside even the largest firm. As you would suspect from this statistic, few firms find the buyers for their own listings. The average is about 5%. We have spoken to several Realtors who have never sold their own listing in over 20 years of real estate work.

The most important marketing a listing broker can do is to market your property aggressively to the other Realtors in town, so that all of these firms' relocation and international contacts are available for your property. The firms that do the poorest job of exposing your property to the other Realtors usually end up having the highest percentage of sales of their listings.

To market your property well to the other Realtors, your agent must have a good reputation in the real estate market, be well liked by the other brokers in town and be willing to put in the marketing effort. We have pioneered many innovative ways to get the attention and interest of the 400 salespeople in Greenwich who may have customers for your property.

Your most important choice is the individual you choose to represent you - not price, not size, not relocation contacts. Once you have selected someone you trust, respect and like, then you are ready to set your price and list your home.

2. **"WE HAVE A CUSTOMER WHO WANTS TO BUY YOUR HOME"**

Occasionally, a real estate salesperson will try to tempt you to list with them because they (usually their company) has a buyer for your home. However, after you list it usually (perhaps always) turns out that the buyer decided to look elsewhere. This, of course, makes sense. How many people are willing to place an offer on a home they have never seen and have no idea of the price. Next time someone suggests this to you, ask to meet the buyer before you sign.

3. THE SUGGESTED OFFERING PRICE IS MUCH HIGHER THAN YOU EXPECTED OR IS MUCH HIGHER THAN OTHER REALTORS SUGGESTED.

Some firms have the reputation of "buying" listings by offering sellers what they want to hear - their home is worth more than they ever imagined - rather than what it is actually worth. If a broker approaches you with a price that is not justified by recent sales of similar properties, beware. No one can sell a property for more than its fair marketing price. With buyer brokerage in Connecticut, buyers are informed and not likely to pay more than a property is worth. Listing a property well over its market simply leaves the property on the market longer and in the end, reduces what a fairly priced property should bring. Besides, the job of a good Realtor is not to pull a price out of the air, but to educate you so that you can set the right price for yourself. Having a broker who misrepresents things to you, is the last person you should want as your agent.



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