

## Choose an agent who will **go into battle for you**

**It's so tempting isn't it, to sign up the agent who says that he or she will work for low rates. Such agents also tend to offer cheap marketing arguing that at end of the day more profit will be left in your hands. Cheaper rates or free marketing look good on the surface, but is such a person the right person to sell your important asset? Can they go into battle for you?**

Every owner of every property deserves a fair chance at the market. If an agent is prepared to work for low rates, will he or she be prepared to lower the price you wish to sell for as well? To sell your property - you don't need a bargain basement hawker - you need someone who knows how to sell and knows how to stand his or her ground.

At open homes, one of the first questions buyers tend to ask, is 'What can I get it for?' You want an agent who says the listing price, not someone who indicates the price is negotiable.



For example, if a property is priced at \$499,000 and the agent knows that the seller might take \$480,000 you do not want an agent who says, 'Oh look, I reckon they'll take \$480,000.' If this happens, the buyer will be baited and think, 'Well, if they'll take \$480,000, I might offer \$470,000.'

You want an agent who stands their ground for you and the value you have set.

You want an agent who says, 'I understand why you're asking that but, look, we believe the list price is fair. However, if you're willing to make an offer, I'm happy to present it.' You want an agent who will work for you and try and extract at least one or two increases from the buyer prior to seeing the seller.

If you are considering a cut price agent, watch their skills at open



homes, it's a really good way to test. Ask them what they can get the property for? If they tell you a figure that's below the list price, then what are they going to do when they're selling your property?

What you need is an agent with a good recovery rate. A recovery rate is what agents will use to assess the increase in profit from the first offer to the eventual sale price. So if you have a property that was listed at \$499,000 and the first offer came in at \$470,000, a good agent will try and defend the seller's list price and try and increase the offer.

If the agent gets the offer up to \$485,000 as the first increase, and gets the seller to agree to a countersign at \$495,000 and then gets the buyer up to \$490,000 - the recovery rate would be \$20,000. The recovery rate is the dollar figure above the first offer.

You want someone that goes into battle for you, who has a good recovery rate, not someone who collapses and takes money out of your hands.