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ESTATE AGENTS

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# Choosing the right estate agent

A three-part guide





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# Part 1

## Shortlisting your choice of estate agent

Moving house is widely regarded as one of the most stressful situations you will experience in life. But selling your home doesn't have to be so stressful. Whether this is your first property sale or you're a seasoned veteran, the key to a stress-free experience is employing the services of a professional estate agent with the right local and industry knowledge to help you.

A good estate agent should be working on your behalf to help you achieve your goal: to sell your home at the right price, for a competitive fee and with the minimum of fuss. They will act on your behalf as your advisor, negotiator, planner, marketer, progresser and sometimes as a shoulder to cry on when it all feels too much. Quite simply, a good estate agent will smooth the process for you and take on the majority of the work, leaving you free to concentrate on more important matters.

But how do you choose the right estate agent? With the high street full of branches, which one is right for you? And what of internet only estate agents? With so much choice, understanding what to avoid and what to look out for in advance will help you to navigate your way through the process with ease.

With this in mind we have prepared something to help you. We have put together a free three-part guide that will help you avoid rogue agents and select the very best from the rest. With our guidance, and some simple preparation, you can sell your home stress-free and quickly by choosing the right estate agent to help you.

In Shortlisting your choice of Estate Agent, the first part of our three-part guide, we look at the criteria you should consider in order to whittle down the choice of agents available in your local area to a manageable shortlist. In **parts 2, What to Ask Your Estate Agent**, and **3, Contracts, Charges and Choices**, we will help you to understand how to decide on which estate agent from your short list you should choose.

*“With the high street full of branches, which one is right for you?”*



## Why shortlist?

Traditionally, choosing an estate agent meant scanning the newspaper or high-street, inviting a few agents to your home and the answer to two simple questions.

- **How much will you charge to sell my home?**
- **How much do you value my home at?**

If the answer to either, or both, of these questions was satisfactory, that agent got the instruction. But beware. Bitter experience has proven that this approach does not always prove satisfactory. We suggest you dig a little further to understand if these answers are purely sales techniques to gain your instruction or a true representation of the facts. Inflated valuations will give you false hope and lead to disappointment if the market will not support the agents promise. Likewise low-charging agents work on volume of numbers, so will they give you the support and service you need?

So before you do anything, and certainly before you invite a procession of estate agents to your home, do your homework to give you a shortlist of potential agents by weeding out those who

don't meet your needs. Think of it as an interview process. By shortlisting, you will only need to interview the most promising estate agents and not waste your time on the others.



So how do you compile your initial shortlist?

- Talk to friends, family and colleagues who have sold property in the past in your area. Who would they recommend? Why would they recommend them? And perhaps more importantly, who would they not recommend? And again, why?
- Monitor your local For Sale boards. Which agents are most active? And of those agents, which agent appears to have a good ratio of Sold boards to For Sale boards?
- How are their online credentials? A high proportion of home buyers now search online, so websites are important. Firstly, check the agents own website. Is it easy to navigate? Do they look professional? Secondly, will they list your property on the online property portals such as: Right Move, Globrix, Property Live, Google Property.

- How do they behave in-branch? Visit some of the most promising agents on your shortlist and visit a local branch to see how they behave in front of you as a potential buyer. Do they make you feel welcome when you enter? Are they knowledgeable about the area you are interested in such as schools, doctors, shops, transport links etc. Can they demonstrate knowledge of market pricing of property types you are interested in? Are they too pushy? Do they take your contact details? Do they follow-up after your visit?
- Check their pedigree. Local estate agents with many years experience will know the area well and, more importantly, know how the local property market behaves in both falling and rising markets. How long have they been trading? Do they have a branch network? Is there somebody available for you to call or visit at any time to discuss your property sale? Do they have flexible opening hours? Is there a manager available for you to speak to if necessary?

*“Local estate agents with many years experience will know the area well and, more importantly, know how the local property market behaves”*



# Part 1

## Shortlisting your choice of estate agent

By the end of this process you should have a maximum of three agents on your shortlist.

In part two of this guide, **What to Ask your Estate Agent**, we look at inviting your shortlisted estate agents to your home. From a comparison guide to offered services to a list of questions every estate agent should be able to answer, we give you everything you will need to interview your shortlisted agents when they visit your home.





# Part 2

## What to ask your estate agent

This is the second in a three part guide to help you choose the right estate agent to sell your property. In part one of our guide - Shortlisting your choice of Estate Agent - we looked at the criteria you should be looking at in order to whittle down the choice of agents available in your local area to a manageable shortlist.

In this second part of our guide - **What to Ask Your Estate Agent** - we will help you to understand how to decide on which estate agent from your shortlist you should choose. In the third part - **Contracts, Charges and Choices** - we help you to make your final choice.

So first things first. Go back to three names on your shortlist. Time to give them a call and arrange for them to come and value your home. Everything counts so pay attention to how your call is handled. How quick did they answer your call? How personable

were they? Were you able to arrange an appointment relatively easily? Overall, the agent should be reasonably flexible and accommodate a time suitable to you.

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Before they arrive, have a clear idea of what you want from them. Services offered as standard vary from agent to agent so it is best to be clear from the outset what is included in your fee and what you want from them. Remember, cheaper is not always better. Ask each agent which of these services is included in the standard fee and what else they offer:

- Marketing pack – hard copy / electronic property details including photographs. Ask for examples.
- Energy Performance Certificate. Check cost for this and ask for their payment options.
- Online / offline property marketing. Ask for list of publications in which your property will be listed and for how long.
- Online analysis of your property. Can they provide detailed reports on the click through of visitors to your property online?

- In-branch marketing
- Assisted viewings – including evenings and weekends.
- Dedicated contact person
- Detailed floor plans – ask for examples
- Photography. How many images are included as standard?  
Ask to see examples
- Periodic sales progression updates
- Liaison with involved third-parties – mortgage brokers, solicitors, surveyors etc
- Written offers from buyers
- Buyer negotiations on your behalf

The answer to the above questions will give you an overview of the generic approach from each estate agent. Now you want to find out what they can do for you. Specifically, you need to know how they will handle the sale of your home, the expected value and what you can reasonably expect in terms of activity and costs.



The consumer group Which? produced an Estate Agents Checklist, 10 simple questions that we believe is a pretty comprehensive approach that will help you decide on which agent to appoint to sell your home.

1. How many similar properties have they sold? At what price?
2. How many viewings and how long did it take to sell the properties?
3. How many buyers are looking for properties like yours?
4. Which trade associations are they members of?
5. Ask for a minimum and maximum price for your property: What price would they market your property for? What price would they expect you to get for your property? What price would they value your home for a 'quick sale'?
6. Who will do the property visits?
7. Can you have a copy of their contract?
8. How and where will they promote your property?

9. What are their charges – and when do you have to pay?
10. How would complaints be handled? Is there a third party complaints procedure?

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There is one other important factor at this stage. Personal relationship. This is very individual and there is no guide anywhere that can help you make this choice. It is purely down to the chemistry between both parties. The estate agent can influence this by being on time, smart and knowledgeable and he or she should, during the course of this interview process, be professional enough to earn your trust. You should feel confident in them and in your ability to work with them.

*“Which trade associations are they members of?”*

By now, you will have a pretty clear picture of the strengths and weaknesses of each of your shortlisted estate agents and quite possibly you will be pretty sure who you wish to work with. But before you go ahead and sign anything, there is one final step to take. **READ THE CONTRACT**. This is such an important step that we will cover it in detail in Part 3 of our guide to choosing the right estate agent, - **Contracts, Charges and Choices**.



# Part 3

## Contracts, charges and choices

This is the third, and final part, in our free guide to help you choose the right estate agent to sell your property.

In part one of our guide – **Shortlisting your choice of estate agent** - we looked at the criteria you should be looking at in order to whittle down the choice of agents available in your local area to a manageable shortlist. In part 2, - **What to ask your estate agent** - we provided you with a checklist of services offered and 10 questions to ask your potential estate agent to help you make your choice. In this concluding part - **Contracts, charges and choices** - we are now going to look at the final steps of checking the contract and comparing estate agents fees before summarising the whole process of choosing the right estate agent to sell your property.

### Checking the contract

Ask each of your shortlisted agents for a written copy of their standard contract document. And whatever happens, do not be rushed into signing this. We can't stress this enough. It is in your interest to **READ YOUR CONTRACT**. If you are not comfortable doing so, then ask a friend to help you or seek professional

advice. Remember, a contract is a legally binding document so this caution is only to avoid you getting involved in a legal battle with your estate agent should anything go wrong at a later stage and a genuine agent will be understanding of this.

Things to look for particularly should be:

- Standard duration. How long are you tied into your contract?
- Failure to deliver. What happens if your estate agent fails to meet agreed levels of service?
- Are there break clauses built into the contract? A break period is an agreed period of time which allows you to re-negotiate or cancel your contract should the agent not live up to your expectations, fail to deliver or if you have had a change of heart or circumstance.. A break period of 6 – 12 weeks is an ideal balance, allowing your estate agent sufficient time to market your property but allowing you to re-negotiate or pull out if you are not satisfied in a reasonable time frame.
- What happens if you find a buyer yourself?
- If in doubt, ASK. A genuine estate agent will not mind you asking for clarification of a point you don't understand or agree with.

*“We can't stress this enough. It is in your interest to **READ YOUR CONTRACT.**”*

## Comparing estate agents fees

Fees vary from estate agent to estate agent but will traditionally be based on a percentage of the final sale value of your property, although some agents now offer a scaled-down fixed cost option as well. In general, the criteria that determines the estate agents fee fall into three main categories:

- **Sole agency.** This means that you agree to instruct only one agent to market your property for a given period of time. In return for this period of exclusivity, the fee will be lower typically between 1% - 2%
- **Multiple agency.** This term reflects your choice to market your property with a variety of agents in your area for a given period. This is the least preferred choice for most estate agents so typically the charge will be higher. Expect to pay between 1.5% - 2.5%.
- **Fixed cost option.** This is a relatively new option and will generally be an up-front, non-refundable charge for a scaled down service. Expect to pay between £999 - £1500 but check what is included in the standard services and that you are happy to conduct the services not included yourself.

# Choices

If you have completed Parts 1 - 3 of our guide, Choosing the Right Estate Agent, you should now be in a very strong position to choose your estate agent. To help you make your final choice, here is a summary of the three parts.

## **Shortlist your choice of agents:**

- Tap into your local network for recommendations.
- Monitor local market activity.
- Check professional credentials.
- Check online credentials.
- Mystery shop them.
- Compare their pedigree.

## Choices Continued

### **What to ask your estate agent:**

- Compare how each branch handled your request for home visit & valuation.
- Were the agents punctual and professional during their visit?
- Compare standard items included in fee from our checklist.
- What else can they offer to help sell your home?
- Compare their answers from Estate Agent Checklist – 10 simple questions.
- Rate your personal relationship with each estate agent.

### **Contracts, charges and choices:**

- Is everything you need covered?
- Are you comfortable with all the jargon included?
- Are you happy that you are protected sufficiently?
- Compare fees.
- Choose the fee structure most suited to your needs.
- Be comfortable that everything you need is covered in your fee.

## Conclusion

Selling your property does not have to be difficult or stressful. By choosing the right professional estate agent to help, you will save both time and money. And to that end, we hope that this three-part guide has helped you navigate through the seemingly complex choice of estate agents available to you and that your property sale is a quick, profitable and stress-free experience.

This guide was produced by

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