How can a REALTOR® help you sell your home?

According to a study conducted by the National Association of REALTORS®, the median sale price of a home sold by its owner was \$185,000 in 2016. An agent-assisted home sold at a median price of \$245,000 – A staggering difference of \$60,000.

- 1. When selling your home, your REALTOR® can give you up-to-date information on what is happening in the marketplace and the price, financing terms, and condition of competing properties. These are key factors in getting your property sold at the best price quickly and with minimal hassle.
- 2. Your REALTOR® markets your property to other real estate agents and the public. Your REALTOR® can recommend repairs or cosmetic work that will enhance the salability of your property. In many markets across the country, over 50% of real estate sales are cooperative sales; that is, a real estate agent other than yours brings in the buyer. Your REALTOR® acts as the marketing coordinator, disbursing information about your property to other real estate agents through a Multiple Listing Service or other cooperative marketing networks, open houses for agents, etc. The REALTOR® Code of Ethics requires REALTORS® to utilize these cooperative relationships when they benefit their clients.
- 3. Your REALTOR® will know when, where, and how to advertise your property. There is a misconception that advertising sells real estate. The NATIONAL ASSOCIATION OF REALTORS® studies show that 82% of real estate sales are the result of agent contacts through previous clients, referrals, friends, family and personal contacts. When a property is marketed with the help of your REALTOR®, you add a buffer between yourself and the strangers coming into your home. A REALTOR® will pre-screen prospective purchasers to qualify them and generally will accompany prospects through your property.

- 4. Your REALTOR® can help you objectively evaluate every buyer's proposal without compromising your marketing position. This initial agreement is only the beginning of a process of appraisals, inspections, and financing many possible pitfalls. Your REALTOR® can help you write a legally binding, win-win agreement that will be more likely to make it through the process.
- 5. Your REALTOR® can help close the sale of your home. Between the initial sales agreement and closing (or settlement), questions may arise. For example, unexpected repairs are required to obtain financing or a cloud in the title is discovered. The required paperwork alone is overwhelming for most sellers. Your REALTOR® is the best person to help you resolve these issues and move the transaction to closing (or settlement).

Reprinted from We are the R® (wearether.com) with permission of the Central Virginia Regional MLS in cooperation with the Richmond Associiation of Realtors®.