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Let's Talk About Real Estate

“SHORT TERM LISTINGS ARE NOT THE ANSWER”

How long should your listing agreement be? Some prospective home sellers feel that they should list their home with a certain agent for a short period of time such as thirty or sixty days. They feel that this kind of agreement will be more effective in motivating the real estate agent than a longer term listing. As logical as this seems on the surface, it may achieve the opposite result. The listing agent may become quickly discouraged with the prospect of finding you a buyer in a short limited time frame.

This discouragement arises because it takes a while to get all the marketing tools working on a new listing. Here are some of the things that must be accomplished

SUBMIT TO THE MULTIPLE LISTING SERVICE: The information about your home must be sent to the other real estate companies belonging to the local multiple listing service (MLS). Basic details can be broadcasted over the computer system that links member offices to the central MLS computer in a few days after the listing is taken. Also, a photographer must be dispatched to take an exterior photo of your home that will be published in the MLS book of listings. Two or three weeks may be needed before the photo actually appears in the listing book.

ARRANGE FOR A TOUR BY LISTING OFFICE: Most Realtors have a tradition whereby other agents, who also work in the listing agent's office, inspect each new property. This may take one or two weeks to take place. Realtors in some areas also hold open houses of new listings for agents from other firms who tour homes in certain areas each day.

SCHEDULE NEWSPAPER ADVERTISING: Your home may be advertised in a display ad that also features other homes listed by your real estate firm or it may be inserted as a separate "in column" ad. Depending upon the day the listing is taken and the format of the ad to be used, it may take a while to insert the ad in the newspaper.

ADVICE: List your home with an agent who is already obviously self-motivated and give him or her a long enough listing to get the job done properly.