

Choosing A Real Estate Agent

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There's a common saying in the real estate industry regarding the vast number of agents in the business: "If you don't have any friends who are agents, then you probably don't have any friends at all."

With so many agent out there, how can you make an intelligent decision? Do you choose a friend, neighbor or coworker? Should you work with an agent at a large firm, a small firm, a franchise or an independent?

While there's an exception to every rule, and every marketplace has its own nuances, here are some solid rules to apply when you want the best representation to protect your interests.

Demand Experience

The real estate profession is plagued by high turnover. This creates a workforce that is made up of many newcomers. While there are brand new agents with good intentions, why trust one of the largest investment you'll ever buy or sell to someone without experience?

Always look for an agent with at least two years of experience. Anyone still in the business after two years has probably learned at least the fundamentals of real estate.

Look for Commitment

Another problem we have in the industry is a large number of part time and recreational salespeople. These folks have either retired from some other career, work in real estate seasonally or are earning a second income for the family and honestly don't need to work full time.

No matter how long they have been in real estate, their lack of full-time commitment makes it impossible for them to keep up with the vast changes in law, marketing and business practices that are occurring in the profession today.

If an agent isn't working at least thirty hours a week, fifty weeks a year, look for someone else.

Consider Education

In the majority of states, the requirements for real estate licensing are substantially less than those for cutting hair. In Michigan, for example, all that is required is a forty-hour class and a multiple choice test. You cannot rely on licensing to indicate competence. And, unfortunately, many agent's real estate education ends with their pre-license education.

While there are numerous advanced real estate education courses available, the only technical and competence based program available nationwide is the Graduate, REALTORS® Institute (GRI) series, which is administered under the direction of the National Association of REALTORS®.

A REALTOR® who completes the fifteen eight-hour modules, and passes examinations, may then use the designation of GRI. While only 15%-20% of agents have earned this accreditation, it should not be too difficult finding a GRI in your marketplace as they will commonly print the designation behind their name in advertising as well as on letterhead and business cards.

Conduct Interviews

Before you hire an agent to help you buy or sell a home, you should interview at least three agents in person. In order to do this, first get recommendations from friends, family and neighbors. Then look on the web, in homes magazines and the local newspaper to see what kind of marketing the various companies are doing in your area and call a few that impress you.

Then make brief fact-finding calls to determine which of the agents on your list are full time, experienced and either hold the GRI designation or are at least working aggressively toward it. You will probably need to call ten to fifteen agents in order to find three that are worth interviewing.

The interview itself need not be a formal one. It is simply an opportunity for you to meet the candidate and explain your needs; and to determine whether you would be comfortable working with them. Ask whatever questions you like, or simply explain your goals and listen carefully to what they propose to do for you in meeting your needs.

The decision

If you follow the suggestions above, you will find that there are excellent agents working for firms both large and small; both franchised and independent. Thus, the real decision must be made based on the competency of the individual agent you will be working with on a day-to-day basis.

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