



Questions to Ask an Estate Agent

A growing number of buyers walk the path to home ownership every year in South Africa. The right real estate agent – or the wrong one – can have a great impact on not only the outcome, but the entire process.

The most important thing you can do when buying a home is to choose the right estate agent before you start looking.

Home buyers have choices of real estate representation. The traditional agent works in an estate agency office that takes listings and usually represents the seller, but would not hesitate to act as a dual agent and also represent a buyer of the same property. Consequently, neither party is truly "represented" due to the conflict of interest.

Here are questions a future homeowner should ask before selecting an agent:

- How long have you been representing buyers or sellers as a buyer's or seller's agents?
- Do you, or the company you are with, take listings? Do you practice dual agency **without distinguishing between representing sellers or buyers** in a formal way?
- What percentage of your personal business and what percentage of your company's business is representing buyers? Is the balance of that representing sellers?
- Will you try to sell me one of your listed properties **before** you show me listings from other real estate companies?
- Do you have **expertise** in buying luxury or life style homes?(If this is the type of property you are looking for.)
- Do you have **expertise** in buying vacation homes? (If this is what you are looking for.)
- How many buyers or sellers have you successfully represented in the last six months? Can I have the names and phone numbers of three of your most recent buyer or seller clients?
- Do you know the six **fiduciary, client level duties** you would owe to me if I chose to hire you as my buyer's agent? (Confidentiality, Accountability; Reasonable Skill and Care; Undivided Loyalty; Obedience to Lawful Instructions, Full Disclosure)
- What is your **commission**? Or do you have a set fee? (CCH associates are negotiable on our commission structures & can also work for a set fee. It will all depend what type of service we deliver to you)
- Will there be a **written contract**? (CCH associates will contract a sole mandate with sellers & a sole or open buyer's mandate from buyers – depending on what client they represent)
- Do you have a list of **home inspectors, insurance agents and reputable bond brokers** for me to consider? (CCH negotiated discounts with all these service providers)
- What clauses will you incorporate in our offer, **to protect us** as buyers or sellers? (CCH has both a seller or a buyer's Sales Agreement or Offer to Purchase available – and will negotiate on their clients behalf to protect them as their clients)
- How will you **help me save money**?

- What **discount of conveyancer (attorney) fees** will I receive on the registration of the property?
- Specifically, how will you protect my interests and why should I hire you rather than another agent? (Strict adherence to written Code of Conduct by Cape Coastal Homes agents – contracted with the seller as a written sole mandate (or) to the buyer as a written buyers mandate (open or sole))

Should you decide to enroll the services of a **CCH associate as a buyers agent**, he /she can guarantee to represent you in your home purchase and guarantee to negotiate on your behalf. A listing agent's job is to get the seller the highest price on the best terms. An CCH buyers agent's job is to get the buyer the lowest price on the best terms, and provide the true facts as to value, market, neighborhood conditions and obvious physical defects. A listing agent cannot tell you about many things that would be detrimental for the buyer because they work for the seller – so **distinguish between the agents** you are working with, and contract with them according to your needs.....

Should you decide to enroll the services of a **Cape Coastal Homes associate as a seller's agent**, the CCH associate will in terms of a written sole mandate endeavor to get the seller the highest price on the best terms. A **written marketing program** backed by a set Code of Ethics form part of the working agreement established between the CCH seller's agent and the client (seller).

Cape Coastal Homes associates (agents) are dedicated to promoting the rights of and representing the best interests of the buyer & the seller in every property transaction – by contracting with one of the parties & informing the other parties about their role according to the CCH Code of Conduct.

Cape Coastal Homes is an independent alliance of property associates who contract with both buyers and sellers according to a set Code of Conduct & work to preserve the right of consumers to be fully represented when purchasing or selling real estate.

Cape Coastal Homes associates must adhere to the highest legal and ethical standards of practice.



