



## **When the Joa Realty Team Lists Your Home**

### **Meeting with the Joa Realty Team**

So, you've decided to sell your home and have a fairly good idea of what you think its worth. The first step will be meeting with you at your home prepared with a comparative market analysis (CMA) on your home and how it compares to the homes in your neighborhood.

The sales price will not be determined on how *you* think it should be priced. The market dictates the sales price. We will calculate an accurate sales price based on recent sales data of similar homes in your area.

### **Types of Listings**

There are several different types of listing contracts, but very few of them are used. The "Exclusive Right to Sell" is the most common, but there is also the "Open Listing", the "Exclusive Agency Listing", and the "One- Time Show Listing."

#### ***Open Listing***

The "open listing" is mostly used by people trying to sell their home by owner, but is also willing to work with real estate agents. Essentially, it gives a real estate agent the right to bring buyers around to view their home. If their client buys your home, the agent earns a commission. There is nothing exclusive about an open listing and a home seller can give out such listings to every agent who comes around.

For that reason, no agent who accepts an open listing is going to market your home or put it in the Multiple Listing Service. If your home fits the criteria for one of their clients, and it is convenient, they may be willing to show it to their client.

That is pretty much all an "open listing" is good for.

#### ***Exclusive Agency Listing***

An "exclusive agency listing" allows an agent to list and market your home, guaranteeing a commission if the house sells through any real estate agent or company. It also allows sellers to seek out buyers on their own. This is not a popular type of listing agreement.

"Exclusive agency" listings are unpopular. There is no or very little incentive for your agent and their company to spend money and time marketing your home. If you come acquire your own buyer, they have spent money (and time) that cannot be earned back through the real estate commission.

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Additionally, there is a large possibility for greed and lack of ethics to enter into this agreement. Some unethical buyers or sellers will try to cut out the agent, despite the agent's efforts that ultimately brought the buyer to the home.

If you find an agent willing to accept such a listing, do not expect much from them. They will likely place it in the Multiple Listing Service and passively sit around to see if something comes to life.

### ***Exclusive Right to Sell***

Giving a real estate agent the "exclusive right to sell" your property does not mean that there will not be other agents involved. Your agent is the exclusive listing agent and the most important part of his or her job is to market your home to other agents who work with buyers. Those agents will show your home to their clients.

This is the reason Joa Realty has a dedicated team to each part of the transaction. A listing agent, who will be working with you, a buyer's agent, who will show and bring the buyer, and the transaction coordinator, who will be in charge of the paperwork and contracts. Regardless of who sells the home, your listing agent will earn a percentage of commission.

If you want full service from an agent and his or her company, this is the only type of listing they will accept. Full service means an agent will place your home in the Multiple Listing Service, market the home to other agents, hold open houses, and other means of marketing. This requires an expenditure of both time, effort, and money.

Only with an "exclusive right to sell" does an agent have a realistic expectation of earning anything on their investment in selling your home. That is why it is the most common type of listing. Your home must sell in order for your agent to collect a commission.