

REAL ESTATE

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THE REAL DEAL

Real Estate News You Can Use

BY EVI COGLAN



Listing Long Distance

In upscale, high-turnover real estate markets like the ones we have in Westport and Weston, it has

become increasingly common for homeowners to find themselves somewhere else when it's time for their property go on the market here.

This situation may be the result of a sudden job transfer, or heavy work-related travel requirements. It could be an estate situation with out-of-town heirs. Or perhaps it involves the sale of a second home or rental property.

In any case, many sellers approach the prospect of long-distance listing with apprehension and frustration. This is understandable on many levels.

First, the seller may be unfamiliar with local market conditions – and/or real estate law and custom may be different here versus how it's practiced where the seller lives. Then there's the listing presentation, which is key to selecting an agent and establishing pricing – and is usually done in person. Next is the hands-on task of readying the house for sale.

Once on the market, there's a mountain of paperwork to be filed as well as daily/weekly activity updates to be reviewed. There's the need to be in close touch with your listing agent (and your attorney) during negotiations – even though you may be half a world away. And there may be issues raised by a home inspection that require repairs to be made to your property – reliably and quickly – in your absence.

It's probably safe to say that listing long distance would not be most people's first choice when selling real estate. That's why proper agent selection – which is always important – is especially critical for long-distance sellers. In this

circumstance, the listing agent you hire should be someone who:

1. Has a strong grasp of market conditions, and can easily make you understand them. Someone who can explain local laws/customs regarding the home selling process, so you'll know what to expect at every point in the process.

2. Is technologically proficient. He or she should be able to create a computer-based listing presentation...e-mail it to you...and review it with you by phone. He should be capable of scanning important documents, and e-mailing rather than faxing them to you so you'll always be able to retrieve them. She should be comfortable using e-mail rather than voice mail, so you'll have a record of all communication regarding your transaction.

A tech-savvy agent is key to making a long-distance transaction trouble free – even if you're not tech-savvy on the other end. If you own a computer...have an e-mail account...and have a friend or family member who can open Microsoft Office and download Adobe Acrobat Reader free from the Internet, you're in business.

3. Someone with a take-charge attitude...whose judgment you trust...who is willing to take care of the "extras" that long-distance sellers usually require. These may include such things hiring a professional to stage your home...getting your driveway plowed before a Sunday open house...or managing service providers hired to address issues raised by a home inspection.

You should not expect these services for free. Be prepared to compensate your listing agent with a higher sales commission if he/she is expected to provide them.

4. Someone who is available on nights and weekends. By all means do not hire an agent who keeps banker's hours, when you're in a different time zone. Ask up front. Some agents turn their cell phones off at 5 p.m.

Besides selecting the right agent, here are some other things that will make it easier for you if you're listing long distance:

- 1. Arrange for regular household tasks – such as house cleaning, lawn mowing or snow removal – to be taken care of in your absence.* This way, your home will be show-ready at all times.
- 2. If your property is not occupied, consider a "show homes" tenant.* Vacant homes generally don't show as well as furnished ones. Several local companies can arrange – at no cost to you – for pre-screened tenants with attractive furnishings to occupy your house during the listing period. This may lead to a faster sale at a better price than your property otherwise would bring.
- 3. If possible, designate a local person to make certain decisions for you.* This is especially important if you travel extensively and are often not able to be reached. Your designee could be a friend, neighbor, or your attorney.
- 4. Assign power of attorney to the lawyer who will be representing you in the transaction.* This is much easier than overnight expressing documents across the country or around the globe for your signature.

As recently as only 5 years ago, listing long distance could be a difficult, frustrating and often painful process. Today that need not be the case. By taking advantage of technology and choosing a listing agent with the right mindset, you can sell your home from wherever you sit.

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