

Real Estate Agent Job Interview Questions And Answers



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Real Estate Agent Interview Questions And Answers Guide.

Question - 1:

Can I see your references?

Ans:

Ideally, ask for the names and phone numbers of three of the most recent clients. You want to know whether people are happy with the real estate agent's work now, not five or 10 years ago. When you talk to former clients, ask how easy it was to reach the agent when they had questions, and whether they felt well supported and advised throughout the process.

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Question - 2:

What selling price do you think I can achieve?

Ans:

Prospective agents will give you a sale price they think they can achieve for your property. The most important question to ask is "What are you basing that on?" They should then support this with recent sales in your area of similar properties - both from their agency and others. Make sure they can support the suggested sale price with evidence - you don't want to fall for the trap of securing the agent who simply says they can get the best price for you!

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Question - 3:

Do you attend inspections?

Ans:

Inspections are a very common contingency in contracts when buying a home. A great question to ask a potential buyers agent is whether or not they attend their inspections. There are some buyers agents who will attend and some who will not. Most top producing agents will agree that attending inspections is important, for many reasons.

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Question - 4:

Are you a broker or a sales agent?

Ans:

This is a minor concern, but you want to know the answer so that you can make sure a broker has sufficient time to represent you effectively. If he is too busy managing the office or keeping tabs on associates, he might be too much of an administrator to meet your day-to-day demands.

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Question - 5:

What is your standard commission?

Ans:

You MUST ask. Enough said.

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Question - 6:

What haven't I asked you that I need to know?

Ans:

This is the best way to ask for references. You may even be lucky enough to actually know the homeowner. Be sure to ask the homeowner lots of questions related to likes, dislikes, and the agent's performance compared to what he/she promised.

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Question - 7:



Do I need a "reality check"?

Ans:

A reality check is where an agent puts you in the car and drives you around to look at other properties. As a seller, she is showing you that your expectations are unreasonable compared to similar homes in similar neighborhoods. For buyers, a reality check may be to prove that you have too little money to afford the neighborhood and that perhaps you need to adjust your hopes and dreams down to the size of your wallet.

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Question - 8:

What can I do to make myself a better buyer?

Ans:

If you are buying a home, there are ways to make bids more attractive, such as being preapproved for a mortgage so that the deal can be written without a mortgage contingency. This question will give you insight into the kinds of strategies a buyer broker thinks will work, both with lenders and sellers.

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Question - 9:

Have any of your showings or sales included homes in my neighborhood?

Ans:

Just because someone is the top agent at his firm does not make him the best for you. If he is not familiar with your neighborhood, if he can't describe it knowledgeably to a seller, you may be better off with someone else.

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Question - 10:

Do you have a personal website?

Ans:

You maybe asking yourself, Why is a website important for a buyers agent to have? Simple. A website is hopefully a great place to learn about not only the potential buyers agent but also about the local neighborhoods, schools, and also find some helpful testimonials.

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Question - 11:

How do you provide the information of these possible homes?

Ans:

This is a critical question to ask a buyers agent. Do they send just the address of the potential home? Do they send information? You should expect a great buyers agent to send lots of detailed information and photos about the possible homes.

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Question - 12:

What areas of town do you specialize in?

Ans:

Ideally, they should be familiar with your area. However, it may not be the only area they specialize in. If they say they specialize in the entire DFW area, remember that the DFW metroplex is an area of 9,286 square miles, making it larger in area than Rhode Island and Connecticut combined according to Wikipedia.com. Have them narrow it down a bit.

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Question - 13:

How many years have you been involved in real estate?

Ans:

Ideally you want a career real estate agent that has been in the industry for at least 2 or 3 years. Or at least you want to make sure that they are under the direct supervision of someone with 3 to 5 years of experience.

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Question - 14:

How long have you been a licensed real estate agent?

Ans:

This question is one that cannot be missed. Experience in the real estate industry is important. The longer a real estate agent has been selling real estate, the more transactions they have likely completed. It's not impossible, however, that a real estate agent who has been in the business for two or three years and has done enough transactions to fall into that 20% group!

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Question - 15:

How long have you been a Real Estate Agent for?

Ans:

In this industry, experience definitely counts - but that doesn't mean that the agent who has been around the longest is the best one for you. What you are looking for is someone who has had enough experience to handle all aspects of the sale, combined with the enthusiasm and motivation required to secure a buyer for you.



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Question - 16:

How accessible are you and how often will you contact me?

Ans:

One of the biggest criticisms about agents is a lack of communication. Make sure your agent knows what you think is an appropriate level of communication and that you want as many contact numbers as possible. If they do give you their home number, please be considerate of how you use it.

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Question - 17:

What makes you a better choice for me than your competition?

Ans:

Use this question to discover how competitive they are and how well they have researched the market and their competition, especially in your area. Their answers can also reveal their level of experience too.

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Question - 18:

Do you have a feedback system and if so, how does it work?

Ans:

Anyone that I know that has ever sold a home will want to find out how potential buyers feel about the house. The Realtor you hire should be prepared to call the buyers agent after the showing to find out if the buyer has any interest and if not what their impression were both positive and negative.

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Question - 19:

Do you just work with sellers, or do you represent buyers too?

Ans:

There's nothing wrong with working with both as long as they don't spread their time too thin. Buyers take up a lot of an agent's time when showing homes. Find out their ratio of buyers to sellers.

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Question - 20:

What type of support staff or resources do you have?

Ans:

This could include anything from technology help for creating a beautiful website for your home to an in-house real estate attorney.

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Question - 21:

Is real estate your full-time career or a part-time career?

Ans:

You only want a professional full-time real estate agent to sell your house. To do it right, real estate is a full-time job. You shouldn't hire an agent that only spends a few hours a week on the job.

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Question - 22:

The most important question you need to ask is the question you must ask yourself?

Ans:

Do I think this agent will do a good job selling my home and can I work with him/her to achieve this goal?

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Question - 23:

Do you work on your own or as part of a team?

Ans:

If the agent you are interviewing heads up a large office, it may be that he or she will not be the one doing business with you the entire time. If that's the case, you should know up front exactly how the agent will be involved, and you should be able to meet the other agents who will be working with you.

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Question - 24:

Are you a member of a team and who would I be working with?

Ans:

A team is a group of agents that service the same customers. Usually one agent does a specific task or works with a particular client or specific area. Find out how their team works. There are advantages to working with teams however their approach may seem less personal. Make sure you feel comfortable with the way their team operates and how they will service you. Also make sure that you have a list of teammates and their duties and contact information.



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Question - 25:

How do you deal with disclosed dual-agency?

Ans:

Dual-agency is a tricky situation where the agent represents both the buyer and seller of the same transaction. When representing both sides, they in effect can not really represent either side well. If that sounds like an awkward explanation, I assure you the law is even more unclear. Read "Information about Brokerage Services" to learn about the law of agency. This is a standard form published by the Texas Real Estate Commission for agents licensed in Texas.

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Question - 26:

How will you communicate with me regarding your efforts?

Ans:

One of the biggest complaints nationally towards Realtors is a lack of communication. You will want to find out how the Realtor will keep in contact with you. It is by phone, email, text? A Realtor should be flexible and work in the manner the client desires. Above all else there should be regular communication. Lack of communication is one of the biggest complaints nationally against real estate agents. Make sure how and how often you will be informed on what is going on in your sale.

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Question - 27:

How long do you think it will take to sell my property and why?

Ans:

In asking this question, you don't expect the agent to give you an exact number of days that it will take to sell your property! You are looking for their understanding of the current market and the factors impacting your area, and how these will contribute to the selling process.

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Question - 28:

How do you determine which homes may match our wants and needs?

Ans:

A great buyers agent will have a system or questionnaire in place to determine what homes may match your wants and needs. You should expect a great buyers agent to ask about your price range, desired square footage, number of bedrooms, type of heating system, and other specific questions. This will allow them to determine what homes may be a great fit.

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Question - 29:

How are you going to advertise my home? How often will you hold open houses? How will you promote it?

Ans:

Make sure they don't just list it in MLS and plant a sign in your yard. They may advertise in newspapers, magazines and other publications both in print and online. Open houses are also a way to promote your house, but their effectiveness is up for debate and in most cases only benefit the agent by attracting new buyer clients. Ask your agent about their views on open houses.

[View All Answers](#)

Question - 30:

How will you determine the appropriate sales price for my home?

Ans:

Usually this is done by comparing sales activity of similar houses. The big debate is how your house compares to other houses that have sold. They may be able to offer ideas to improve your house and make it sell for more. If done correctly, all of the agents you interview should price your home pretty close to the other agents. If an agent prices your house significantly higher or lower than the other agents' prices, find out why they priced it that way. Remember, if it's too good to be true then it usually is. Some agents promise to list your house at a high price knowing that once you've signed the agreement, they can make you lower it to a reasonable amount later on. That wastes time and the longer your house sits on the market, the less money you'll sell it for.

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Question - 31:

How often will you have weekend open houses?

Ans:

This is both a marketing and lifestyle decision. For most busy people, there are only so many weekends in a month that they can disappear from home for five hours without falling behind on housework, yard work, or homework. You need to get people in the door and looking at the property, but too many open houses opening the doors every week or two smacks of desperation; too few, by contrast, may mean that you aren't bringing potential buyers through your doors. Find a happy medium; if you know the advisor's strategy on open houses in advance, you'll either be prepared to live with it later, or you will turn to an agent who is willing to follow the schedule you want to use.

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Question - 32:

What Is the Biggest Deal You Have Conducted?



Ans:

The scope of the deal is the biggest differentiator between residential and commercial real estate. A \$1 million transaction is considered a whale for a residential agent. Commercial real estate agents, by contrast, regularly broker transactions in the tens of millions. Presiding over deals this large requires almost a preternatural level of confidence and calm under pressure. Anyone can claim to possess these traits, but a proven track record of closing big deals provides proof you have what it takes to get it done.

Experienced agents should have no problem with this question. If you are newly trying to break into the business, you can still create a positive impression with your answer. Rather than evading the question, acknowledge that you are new to the field and have yet to close a big real estate deal. Next, highlight a big transaction you closed at a previous sales job or a major project you oversaw to completion that required a cool head under pressure.

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Question - 33:

Are you going to hold a broker's open house?

Ans:

A broker's open house shows your home to other agents in town. Your agent sends a notice to every firm in the area, inviting interested agents to come for lunch and a look-see.

Don't kid yourself; there are plenty of agents who just come to eat, especially if your broker is known for putting out a good spread. Still, for a few hours on a weekday afternoon, you will get some agents in your home who could decide it is perfect for someone they are working with.

Many agents choose not to do a "broker's open," particularly if the customer doesn't request it; their reasons vary, but I have heard agents say they dislike a broker's event because there is no direct possibility of making a sale. If you think it will help your house move, ask for it.

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Question - 34:

One blog reader recommended that you ask the agent for a list of the homes he/she sold near yours, call those homeowners and ask them how they liked working with that agent?

Ans:

Learn what they think is important for you to know. Remember, it's their job to help you understand and become comfortable with the process.

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Question - 35:

Tell Me What You Know About (Esoteric Industry Term)?

Ans:

Interviewers love to test interviewees' knowledge by pulling out an arcane term that is specific to the industry and testing what you know about it. For example, do you know the difference between a triple net lease and a gross lease? (For reference, a triple net lease requires the tenant to pay taxes, insurance and building maintenance along with his rent, while a tenant with a gross lease pays only rent with the landlord covering the other expenses.)

Companies expect a learning curve for new hires; they do not expect you to know every intricate detail about the industry on your first day. These questions serve more as a gauge of your preparation and how serious you are about the job. Study as much as you can about the industry before you start interviewing, and prepare to put your knowledge on display.

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Question - 36:

What are the negatives of my home?

Ans:

You are not looking for a rainbows and unicorns response here. An agent that is a good fit should be able to name several potential drawbacks to selling your home, from repairs to location and beyond. That said, you will be spending a good deal of time with your real estate pro, so seek out someone with a realistic but tactful approach.

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Question - 37:

Do you have details of references I can contact?

Ans:

A good real estate agent will happily supply you with a list of previous clients that they have dealt with. Even a new agent will be able to provide some sort of positive reference, whether a past employer. Don't be afraid to follow up with them to gain their feedback before deciding to appoint an agent.

Some examples of questions you may like to ask previous references are:

- * What did you like about the agent?
- * How long did the property take to sell?
- * Was there anything you thought they could have done better?
- * Did the agent secure the sale price you wanted to achieve?

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Question - 38:

Is real estate your full-time career or a part-time job?

Ans:

When buying a home, it can be a time consuming process. As a buyer you have a job, family, and other responsibilities. It's important that your buyers agent is available when it's convenient for you. A part-time real estate agent may not be able to offer enough availability to do so. If the best time to view potential homes is at 1:00PM on weekdays then that is when your buyers agent should setup the appointments. A part-timer may not be able to due to another job or responsibility.

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**Question - 39:**

Can you assist with financing?

Ans:

Real estate agents often track interest rates and have contacts with favorite lenders who can speed the application process. That not only comes in handy when you buy a home but, years later, when your agent may be able to say who can help you pursue refinancing, home equity lines of credit, reverse mortgages, and other options. (A good real estate agent knows which bankers bend the rules, flexing standard industry formulas to improve your chances of getting, say, a home-equity loan.)

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Question - 40:

Do you or a member of your team speak a foreign language?

Ans:

If your neighborhood has a large portion of non-English speaking residents, an agent that speaks the language may be able to better market to those non-English speaking residents. Ask your agent how they would address a non-English speaking customer.

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Question - 41:

What does the listing agreement entail? What are the starting and expiration dates? What's your commission and how negotiable is it?

Ans:

Make sure you read the contract and ask them to leave you a copy. Be sure you understand it before you sign it. The important things to know are when the starting and expiration dates are, how much the commissions and fees are, and how to terminate the agreement due to non-performance. Remember, if you have a problem with the agent, you can always ask AgentHarvest to talk with them.

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Question - 42:

Tell Me About Your Professional Network?

Ans:

Real estate is as much about who you know as what you know. Unlike corporate law and public accounting, the technical learning curve for real estate is pretty mild. Particularly on the residential side, stay-at-home parents with limited higher education and work experience have been known to build lucrative real estate careers. The ones able to turn a side career into a strong income tend to share a common trait: They know a lot of people. While commercial real estate tends to require more of a full-time focus, networking matters just as much or more as having specific industry knowledge. Career changers coming from other fields should use this question as an opportunity to highlight the connections they have made and detail a plan to leverage these connections for real estate leads. If you are a recent graduate, a young professional with limited work experience or you have yet to amass a long list of professional contacts, tell your interviewer how you plan to make connections once you are hired, such as joining networking groups or the chamber of commerce.

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Question - 43:

Which neighborhoods do you primarily work in?

Ans:

If the agent typically works in areas far from your home, it may mean that he or she is not as familiar with the market in your area.

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Question - 44:

How readily accessible will you be? Do you have a cell phone that I can reach you on when I need to?

Ans:

Real Estate is a business that people should be able to reach the person they hired to sell their home. A Realtor who has a phone that can receive email understands the importance of rapid communication. You want to make sure your agent will be taking your calls as they come in. For some reason many Realtors never answer their phone. This is not a good sign!

[View All Answers](#)

Question - 45:

Can you provide me with testimonials or past clients contact information?

Ans:

Every buyers agent should be able to provide a handful of testimonials to you, period. As for contact information of past clients, this is not always possible. It still is a good question to ask a potential buyers agent though when interviewing! If you are able to obtain contact information of a past client of the buyers agent, make sure you do not waste the opportunity to pick up the phone or e-mail that person for their opinion of the potential agent.

[View All Answers](#)

Question - 46:

How far afield do you go to get clients?

Ans:

If you're a buyer and want to look in a region like the suburbs of a big city you want someone who knows more than one community. If, however, you want to live in a specific town or neighborhood, you may want someone who really specializes in local real estate and has superior knowledge of the community you want to call home.

As a seller, your concern when someone gets spread out is time. Since an agent can't be two places at once, having listings that are spread over a 25-mile radius can



be a problem, particularly if you want your advisor to attend all showings of your home.

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Question - 47:

What can I do to improve the house and make it easier to sell?

Ans:

No one likes dumping money into a home she is about to move out of, but a coat of paint can do a lot to refresh an older home. And while prospective buyers generally don't purchase your furniture, they do notice the way you live; cluttered closets, for example, look small and make people wonder if they will run out of space.

Ask what can be done to get your house in the best condition to be shown. Plan to do the work early, so you don't have to rush around at the last minute before a prospective buyer shows up.

The earlier you meet with an agent, the more valuable her input can be, and the more you can enjoy some changes that may have to be made. Again using my parents as an example, the agent who handled the sale told my folks when she first saw the home that there were certain issues that would have to be resolved, such as changing an old glass sliding door. My parents might have enjoyed the family room for the last few years they lived in the house with the upgraded door that they put in to meet the buyer's demand for an upgrade. Instead, they spent the money to make the fix, but never really got to enjoy it.

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Question - 48:

How often will I hear from you?

Ans:

Obviously, the agent should contact you the moment she has an offer (or a home she thinks might be right for you). The question is what happens when nothing is happening.

You should hear from your agent enough to quell your fears and to strategize about the price and marketing strategy (or whether to widen your search area because no homes are available in neighborhoods you desire). Generally, those conversations take place weekly, but you should know what to expect because lack of communication is where real estate relationships falter.

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Question - 49:

What can you tell me about the demographics of my neighborhood? How will you use this information to my advantage to market my home?

Ans:

This question reveals how much they know about your area and how specialized their marketing campaign can be tailored to your specific location.

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Question - 50:

How many clients are you currently working with and what's the ratio of buyers to sellers?

Ans:

Once again, just make sure they don't spread themselves too thin. Make sure they have enough time to sell your house and the buyer connections to show your house to.

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Question - 51:

What happens when there is an offer? What's the drill when we find a house to bid on?

Ans:

For sellers, you want to be walked through the process of will happen once a bid comes in, how the agent feels about counter-offers and pricing strategy, and what he does to get the deal from start the first contract with an acceptable offer to closing.

Buyers, too, want to go over the way a bid works and what the broker's responsibility is when it comes to helping push the deal through.

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Question - 52:

Who are the best agents in town besides yourself and why?

Ans:

Unlike virtually every other form of financial advisor, real estate agents are in a cooperative situation. A lawyer can sit in a corner office and write and file paperwork for you, an accountant can crunch numbers, and a financial planner can develop a strategy all without consulting anyone.

But real estate agents can't close the deal without working with their peers. Real estate is a small community where most of the local players know of each other (at least by reputation). If your agent can't say a nice thing about anyone else in the field, then chances are that he doesn't work well with those people. That is not good.

Asking this question lets you see what an agent admires in his peers. It's also a pretty good list of professional references, because the names you get represent the competition. If you call, say, a lawyer whom the agent works with, there is a potential bias because the agent may routinely refer clients and the lawyer doesn't want to lose that business. The competition has no reason to say something nice, especially if they might be interested in your business for themselves.

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Question - 53:

How many listings do you work with at one time?

Ans:

I know agents who say they can handle eight listings at once; I know others who claim to comfortably handle twice that many. There is no right number, but the amount of business an agent has right now does affect your service, ranging from how much time an agent might have to communicate with you to how often she will be able to show your home.



If you are working with a buyer's agent, those other clients could actually be your competition for a home. If a terrific property comes on the market, you'd like to know you will get first crack at it, and that may not happen if the buyer broker has a lot of customers and you're second or sixth or eighth on his list of people to call. As with all advisory relationships, a lot of your decision will be based on instinct and who you feel you can trust. If you hear about a workload that sounds unreasonable, ask about it.

[View All Answers](#)

Question - 54:

Do you require your buyers to sign any contracts or agreements?

Ans:

Many buyers aren't aware that contracts even exist for buyers. They do, however, they are not enforced or practiced that frequently. Many of the top producing buyers agents will choose not to utilize a contract with their client because they know they will provide great service and not have to worry about losing their client. Another primary reason why buyers agents don't utilize contracts is because they are very difficult to enforce, should a buyer break an agreement. Often a real estate agent will spend thousands of dollars in legal fees trying to recoup their commission, thus not making it worth their time or money.

[View All Answers](#)

Question - 55:

What method would you recommend to sell my property and why?

Ans:

There are several different types of campaigns your agent may recommend as follows:

- * Auction - a sale, usually in public, by an auctioneer, in which property is sold to the highest bidder.
- * EOI - Expressions of Interest - a deadline is set by which potential buyers submit a bid of what they are prepared to pay.
- * POA - Price on Application - property will be listed with a sale price of "POA" so that vendors will need to contact agent to receive details.
- * Tender - the selling of a property through seeking of written bids
- * Sale - the process in which potential buyer's negotiate with a real estate agent to purchase your property.

Campaigns will be market dependent, for example, Melbourne favours auctions as where Brisbane generally doesn't.

Another question worth asking is how they plan to arrange viewing of your property- is it via scheduled 'open house' times or by appointment only?

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Question - 56:

When a buyer calls on my home will you ALWAYS be the one they communicate with?

Ans:

It makes sense that the Realtor you hire is the one who has direct communication with the buyer when an inquiry is made. At many Real Estate offices this is not always the case. Often times there is an agent who answers the phone on a particular day and they get the lead. This is not ideal if the Realtor has never seen your home before and the buyer is asking specific questions about the property.

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Question - 57:

How many homes did you sell last year?

Ans:

This will give you an idea of the volume of work a real estate agent is used to taking on. This number alone is not enough to base a decision on, but keep in mind that a very high number may mean the agent is not able to give each client as much personal attention, whereas a very low number could be a clue that homes are languishing on the market.

[View All Answers](#)

Question - 58:

Are you a REALTOR and do you have any special real estate accredited designations or certifications? How would those designations benefit me?

Ans:

All REALTORS are licensed real estate agents, but not all licensed real estate agents are REALTORS. REALTORS hold themselves to a higher standard in addition to the standards required by the state licensing board plus in most areas, only Realtors can access their local MLS.

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Question - 59:

What price range would you suggest for my home and why? If the house stays on the market, when and by how much will we lower the asking price?

Ans:

This is where the agent details the comparative market analysis and tells you what he thinks you can get for your house. Obviously, some level of agreement between you and the advisor is necessary.

What you are listening for is a fair market price based upon current market conditions and the urgency of your need to sell, as well as a strategy that makes sense if the house doesn't attract buyers and you need to cut your price to get more interest.

Don't be impressed by big numbers; some agents price everything high in order to impress potential clients. After the contract is signed, the house goes on the market at an inflated price before dropping to the more reasonable price suggested by less-aggressive (or, perhaps, more scrupulous) agents.

If the projected price is below your expectations, find out whether the agent's calculations or your impressions of the home are what is asked.

Make sure you know the agent's feelings about how long a home should sit on the market before dropping a price because you do not want the relationship with the agent to deteriorate later if there are pricing surprises. Many homeowner-broker relationships sour when the parties disagree on the next pricing move; since you both make money on the sale of the home, you are teammates, and you'll function best if you agree on strategies before the game begins.

[View All Answers](#)

Question - 60:



Do you accompany all would-be buyers through my home?

Ans:

This is a personal preference issue, but one that you want settled in advance. Many real estate agents use a "lock box," essentially a special key holder with a combination that is given to a buyer's agent. The buyer's agent brings clients to your home, opens the box, and uses the key to show people around your empty home. It's convenient, particularly if you live a busy life and can't always be around the house to open the door for a showing. Still, many selling agents prefer to be present or to send their associates for walk-throughs, hanging around to answer questions about the home.

You can consider it either a service or a privacy issue, but consider it in advance so that you can let the agent know your preferences. Remember, you want the agent to hire you as a client; if trekking to your house for each showing is more work than she cares to do but you think their presence is important neither you nor the agent is going to be happy with the relationship.

[View All Answers](#)

Question - 61:

What continuing education classes have you taken?

Ans:

Real estate sales practices keep changing. So do the laws governing many specific aspects of land ownership. You are always best off working with someone who keeps her education current and is trying to make herself a better representative for you. As long as you are asking about education and background in the business, don't be shy about asking for a resume. There is no reason for a real estate agent to withhold that information.

[View All Answers](#)

Question - 62:

Do you have other trustworthy professionals you can recommend to me?

Ans:

A great buyers agent will have several contacts in the mortgage industry whom they can recommend to you. Just like all real estate agents are not created equally, all mortgage companies and consultants are not created equally. It can greatly improve the probability of a smooth real estate purchase when utilizing a great buyers agents recommendation, as they know how one another work and what quality of service is to be expected.

In addition to recommendations for mortgage lenders, another thing to consider asking a potential buyers agent is about different professionals they can recommend. When buying a home you will likely need an attorney, a home inspector, insurance carrier, and other professionals, in addition to the mortgage lender. Ask the potential buyers agent if they have a list of professionals they can provide to you.

[View All Answers](#)

Question - 63:

How will you verify that the buyer is qualified to purchase my home?

Ans:

The Realtor should be checking that the buyer is qualified by making sure that there is a legitimate pre-approval letter accompanying the offer and speaking with the buyers lender. Under no circumstances should you accept a pre-qualification letter instead of a pre-approval letter. There is a huge difference! A pre-qualification letter tells you very little about the buyers ability to get a loan.

[View All Answers](#)

Question - 64:

On average, how close to the asking price is the final sale price on homes you have sold?

Ans:

This will give you a good picture of whether the agent tends to price homes well. If most of the homes the agent has represented have sold for far less than the asking price, that's a sign they were priced too high. Realistic pricing results in home sales that are close to or at the asking price.

[View All Answers](#)

Question - 65:

Could I get the names of a few recent sellers (or buyers) who you have worked with?

Ans:

Unlike many other financial advisory relationships, where confidentiality and privacy are major concerns, you should have little trouble getting the names of references from a real estate agent. Property transactions are public record, so the confidentiality issue is moot.

Don't just accept the names of friends or relatives who referred you in the first place, as in "Why don't you just talk to your Uncle Morty about that? You know how he feels about me." This is your biggest investment and a bad advisor can cost you a lot of money, so make sure you talk to more than one reference. In fact, try to find references who had to deal with this agent in different circumstances, possibly one whose home sold quickly and another whose house sat on the market for months.

[View All Answers](#)

Question - 66:

What are the positives and negatives of this house?

Ans:

Few of us have a perfect house, no matter how much we love it. Ask an agent to tell you the home's best selling points and biggest drawbacks; you want to make sure the two of you perceive the house in the same way; otherwise, you could be in for a big disagreement on pricing.

This was the key issue in my parent's situation. My parents' house in New Jersey had one very small bedroom, with an attached bathroom, in the lowest floor of a split-level house. It was my big brother's room, then it became my grandmother's room, then it became my father's office.

It was a bit cluttered with a bed, his big desk, and a dresser. The first agent suggested removing the bed and basically calling it an office. My parents disagreed (they could have removed the desk or the dresser to open up the space); they felt that someone who might want an in-law apartment or a space for a nanny or au pair would look at the small bedroom and reconditioned bath next to it downstairs and away from the main bedrooms and feel like he or she had found a house that served the purpose. Moreover, they could better justify the asking price with four bedrooms.

It turned out that my parents were right, and the first agent's ideas were wrong; had any of the discussion happened in advance perhaps when my mother was planning



at the bathroom remodeling project and wondering if she'd get the money back from the upgrade they could have avoided the trouble that came up when they were anxious to get the house on the market.

[View All Answers](#)

Question - 67:

How many homes have you listed and sold in the last year? (How many buyers have you represented in the last year?)?

Ans:

Ask for a list of the homes the agent has sold in the last year, with the asking and final sales prices. Real estate is not unlike financial planning or insurance in that you want to be a lot like an advisor's average client.

If you have a \$200,000 home (or that amount to spend on a new home) and the agent's sales sheet includes mostly homes valued at three times that much, you may not be getting a great match. After all, the agent will be better compensated by the commissions on the other properties, which may mean you get less attention. Similarly, you want to make sure that the agent handles your kinds of properties. If their sales in the last year have been mostly single-family homes and you have a condo (or want to buy a condo), she may not be expert at dealing with the issues you're facing.

[View All Answers](#)

Question - 68:

How do you negotiate our requests from inspections?

Ans:

Many real estate transactions do not make it past the inspection stage. This is for a variety of reasons. You should expect that in addition to recommending quality home inspectors, the agent should be able to present the inspection report and requests in a way the seller understands the validity of the requests.

Hiring a great buyers agent is critical when buying a home. The process of buying a home can seem like a monumental task, but it isn't, with the right representation!

The above questions are some very good questions to think about asking. By doing so, you should be on your way to successfully selecting a great buyers agent for your home buying needs!

[View All Answers](#)

Question - 69:

On average, how many buyers are you actively working with?

Ans:

One thing that is important to understand when hiring a buyers agent is that they are human beings, like yourself. Buyers agents have families, lives, and schedules and this is one thing that buyers forget sometimes and it drives real estate agents crazy. It's not a smart decision to seek out a buyers agent who only works with one buyer at a time. This likely means they don't have a strong history of sales.

This being said, knowing how many buyers they actively work with is an important question. A great buyers agent should be able to make you feel like you are their only client. A great buyers agent will be able to juggle several buyers at a time due to their organization and efficiency.

[View All Answers](#)

Question - 70:

What properties have you recently sold in the area, and do you have any buyers that missed out who might be interested in my property?

Ans:

Agents will often have a type of property that they are best at selling, due to their location, experience and personal preferences. We would recommend an agent that has sold at least 5-6 properties similar to yours in the past twelve months. They should be in a similar suburb and be comparative in price & type.

Real estate is a relationship and word-of-mouth business. Ask your agent if they have a database of clients that have missed out on previous sales - they might already have a few clients in mind that they can suggest your property to!

[View All Answers](#)

Question - 71:

How will you keep me informed about progress?

Ans:

Find out how frequently you can expect your agent to check in with you, and when he or she is available for you to call with questions or for updates.

[View All Answers](#)

Question - 72:

What's the price range of most of the homes you have sold?

Ans:

ou probably already have a ballpark figure in mind for your home's price. Does the agent typically represent homes in that price range? If most of the homes the agent sells are in a far higher - or lower - price range, he or she may not be as familiar with how to market your home.

[View All Answers](#)

Question - 73:

What are you going to do to help the house sell?

Ans:

The Multiple Listing Service is a no-brainer. You want to find out if the rest of the advertising will consist of newspaper ads, exposure on a local television show, glossy advertising giveaways or, maybe, a radio transmitter that lets passers-by get a description of the house 24 hours a day.

Agents are paid to market your house; if they don't have a marketing plan, you'd be better off doing this yourself.

You also want to know if they will help you "stage" the home for sale, either themselves or by bringing in an expert, possibly for an additional fee. There are plenty of things you may love about your house that a professional seller will tell you are turn-offs for would-be buyers. Will your agent give you suggestions, or will she get in the trenches with you and help you dress things up to put the best foot forward in an open house?



[View All Answers](#)

Question - 74:

Do Name-Brand Firms Matter?

Ans:

All member agents have access to the Multiple Listing Service, so bigger does not necessarily mean better when it comes to your agent's firm. Supply and demand in your market, the property itself, and the initiative and energy of the agent will determine how quickly your home sells more than whether an agent runs a one-person shop or is affiliated with the local office of a giant national chain.

At the same time, one key factor for any agent is his contacts. If you are a buyer and you hire someone from the firm that has the most listings in the area, you are likely to get a chance to see those houses before they appear in the Multi-List. In a tight market, that can be an advantage.

There is no guarantee that the bigger firm does more business in your area than the mom-and-pop shop, so the agents there don't necessarily have more pull with local bankers. They may have more pull with the local media, however, if they have a big advertising budget; that can lead to better display in the paper, access to television shows spotlighting area homes, and more. And although no one at a big firm would ever admit this, it's no secret that some big firms encourage agents to show prospective buyers the firm's listings first, meaning that a pool of prospects may see your property only after all of the alternatives have been reviewed.

The brand-name shops establish their reputation in your region not because of what happens at the national office, but because of what happens right there in your town. In the area where I live, for example, Century 21 seemed to handle half the listings when I moved to town, right up until its primary agent hung out her own shingle with a different firm. Now that firm which had no local presence when I moved to town is a big deal. The moral of the story? It's about the people more than the firm.

[View All Answers](#)

Question - 75:

How will you market my home?

Ans:

There is a lot more to marketing a house than putting up a for-sale sign on the lawn. In addition to MLS, on how many websites will your agent list your home? Where will he or she look for buyers? A good marketing plan can be what makes the difference between a speedy sale and a home that languishes on the market.

[View All Answers](#)

Question - 76:

As far as production goes if I called the owner of your company would they tell me you were one of the top producing agents in the company or a middle of the road agent?

Ans:

In life you get what you pay for. Why not hire the best agent if it doesn't cost you more!

[View All Answers](#)

Question - 77:

Sample Real Estate Agents Interview Questions:

Ans:

- * What is your plan to attract new clients to this office?
- * Have you ever refused to work with a buyer?
- * Who was the most demanding client you have worked with? Were you able to meet his/hers needs?
- * What was the last CE course you completed?
- * This agency will not provide any money toward your advertising costs. What is your advertising budget and plan?
- * Has a broker ever asked you to remove your license from their office?
- * How would you attract millennial buyers to this agency?
- * Describe your experience with using the MLS.
- * Do you have experience getting clients through social media?
- * Describe your network in the community. What is your plan to make it even stronger?
- * Have you ever worked with another agent (for the buyer or seller) on a deal and been asked to do something you knew to be unethical? How did you handle it?
- * Describe your ideal office environment. Do you need a lot of support and resources from a broker?
- * How many homes did you sell last year?
- * Why did you choose a career in real estate?
- * What is your experience working with first-time home buyers? What are some of the biggest challenges involved?
- * If you don't make a sale for 6 months, do you have a plan in place to get by until then?
- * Are you familiar with client management software programs?
- * How many listings did you bring in last year?
- * What steps have you taken to increase your personal brand awareness?
- * What would your last broker say about you?
- * For the sales you made last year, what was the average number of days between getting the listing and an accepted offer?

[View All Answers](#)

Question - 78:

Real Property Agent Interview Questions:

Ans:

- * How does your experience and training qualify you for this job?
- * What is the KEY item of importance when negotiating on behalf of the County?
- * What is a deed of trust?
- * What is a reconveyance?
- * Tell us about the role you've played in a major purchase?
- * What is a permit/license?
- * What experience do you have with concessions?
- * Describe pre marketing strategy?



- * Describe your experience in working with attorneys?
- * How do you interpret an appraisal?
- * What are the important items in a lease?
- * Name the essential items to protect the County in a purchase?
- * Do you have anything to add?

[View All Answers](#)

Question - 79:

How much do you charge? Are you willing to negotiate?

Ans:

This is an important question. You are not looking for the cheapest agent with this question, you are interested in what is included in their fees! You are looking for a good negotiator and value for money - a good agent will be able to confidently justify their price.

Commission levels vary widely depending on location and state, and there are other ways to negotiate the structure - see our tip below for the latest statistical report on average real estate agent commission to give you a better understanding!

[View All Answers](#)

Question - 80:

Do you require a pre-qualification or pre-approval before looking at homes?

Ans:

Mortgage and financing is a very popular subject when buying a home, especially for the first time. When interviewing a buyers agent, this is a good question to consider asking. The responses that will be received will vary, however, a great real estate agent will answer this question with a resounding "yes." It's critical that when buying a home, a buyer gets pre-approved before looking at homes.

A buyers agent who shows dozens of houses before getting a buyer pre-approved (or at the very least, pre-qualified) is doing a huge disservice to that buyer. It's important that a potential buyer has a strong grasp on the type of financing they qualify for and the amount they qualify for and bottom line, if they are able to purchase a home at that specific time. This can help eliminate disappointment, heartbreak, and also save the a buyer lots of time!

[View All Answers](#)

Question - 81:

What experience do you have in selling homes in my target areas?

Ans:

Each village, town, and city will have their own property values as well as real estate "trends." In most communities there are some areas that houses are listed and sold within a week of being listed and others that take a couple months. A buyers agent should be able to advise you on what property values and market trends you should expect from your target areas.

Additionally, they should be able to help point you in the right directions to help you determine if the neighborhoods are the right place for you to purchase a home.

[View All Answers](#)

Question - 82:

What methods of communication do you utilize?

Ans:

One of the biggest complaints that buyers have when it comes to their real estate agent, refers to communication. Whether it is lack of communication or the method, this is an important question to ask. If you prefer to have your buyers agent text message you, it is critical to find out if the potential buyers agent text messages or not. The same can be said for e-mailing as well.

If your desired communication method is not one that is mentioned by the buyers agent, it could potentially lead to issues down the road.

[View All Answers](#)

Question - 83:

How long have you been in the business? Is this your full-time job?

Ans:

Full-time, experienced people generally are the way to go, although there may be nothing wrong with folks who have less experience but know the area very well.

Part-time agents are the best option only if you are looking to buy a home and don't want your search to be too active, the kind of thing where you are moving slowly, happy to see the occasional home that might spur you to act. The problem with part-timers is that they are not always going to be available when you need them. Remember, too, that a real estate agent's life heats up when a sale is pending; if she squeezes in business between a lot of other activities, she may not have sufficient time to handle the demands of the deal at its most delicate time.

[View All Answers](#)

Question - 84:

What is your experience and education?

Ans:

Though a new real estate agent can certainly be motivated and eager to please, a pro with years of experience will have the knowledge and skill to face unexpected challenges. Taking continuing education courses shows a commitment to keeping up with changes.

[View All Answers](#)

Question - 85:

Will you allow me to terminate the listing contract if I am not completely satisfied?

Ans:

This is an important interview question because a Realtor that is confident they will get the job done should have no problem with this clause.



[View All Answers](#)

Question - 86:

What would you say if a potential buyer asked:

Ans:

- * How long has this property been on the market for?
- * Why is the vendor selling?
- * How much will the vendor accept?

Asking these questions is a great way to gauge whether you are comfortable with the types of responses your agent is giving to potential buyers!

[View All Answers](#)

Question - 87:

What makes you different to other real estate agents?

Ans:

This question will allow the agent to demonstrate what stands them apart from their competition, both as an individual agent and as an agency.

[View All Answers](#)

Question - 88:

How many homes did you sell as a buyers agent last year?

Ans:

As a real estate agent, representing buyers is different than representing sellers, period. There are different "tasks" that a buyers agent is responsible for during the transaction and the same for the sellers agent. It's important to know how many homes a potential buyers agent sold last year while representing buyers.

[View All Answers](#)

Question - 89:

Do you have a real estate blog?

Ans:

Real estate agents love to share their knowledge and expertise. A real estate blog is a great venue to share their wealth of knowledge. Ask potential buyers agents if they have a blog or an example of article they have written. If they provide you a URL for their real estate blog, be sure to check it out. What types of articles have they written geared specifically towards buyers? Have they written articles giving advice for first time buyers? General home improvement articles?

[View All Answers](#)

Question - 90:

Are you a member of the National Association of Realtors?

Ans:

Membership in this professional organization is what allows a real estate agent to use the title Realtor. Being a Realtor means that the person has agreed to follow the organization's ethical guidelines and to keep up with continuing education.

[View All Answers](#)

Question - 91:

How much do you charge to sell my home and why?

Ans:

The Realtor should be making sure they explain to you how they get paid and what exactly they do for the money earned. Commissions can vary from agent to agent but don't be shortsighted here. If the going rate is X don't necessarily think you are saving money if agent tells you that they will charge Y instead.

[View All Answers](#)

Question - 92:

How much will I need to spend on advertising, what will I get for how will it help?

Ans:

Advertising takes place in two forms:

Traditional - newspapers, signboards, agency window display and brochures

Digital - online advertising that reaches clients through their digital device such as online listings on agency and third party websites (realestate.com.au, domain.com.au etc) and e-mail marketing/brochures.

Depending on the type of property and its location, digital media options may be enough - have a look at what similar properties are doing in your area.

For agents across Australia, vendor paid advertising (fondly known as "VPA") is the ideal. The practice, however, varies by market, property type and agent. Will your agent put money on the table for any marketing costs or is it your responsibility? It pays to find out to avoid any surprises. Also, it may be of use when it comes to negotiating commissions. If you bear all of the marketing outlays, the agent may be willing to reduce their rate.

[View All Answers](#)

Question - 93:

On average, how many homes do you generally show your buyers?

Ans:

There are some buyers who believe that real estate agents would prefer to only have to show a couple houses to their buyers before they purchase a home. This is true. In most cases, a great buyers agent will only have to show 5-10 houses to their clients.



Why is this? A great buyers agent will be able to identify their clients wants, needs, and preferences. Sometimes this is able to be done with a simple face-to-face meeting and sometimes after looking at a couple houses. A real estate agent who shows 25 houses to you without narrowing down and being able to identify what you are looking for is wasting not only their time but also yours.

[View All Answers](#)

Question - 94:

Once the offer is accepted will you be attending all the inspections on my home?

Ans:

A full service Realtor should be at the home inspection, bank appraisal, etc. You are paying this person a lot of money. Make sure they earn it! They have a fiduciary responsibility to YOU!

[View All Answers](#)

Question - 95:

How many clients are you currently representing?

Ans:

There is no magic number to look for here; just use your common sense. If the number is very high or very low consider that a red flag - you are looking for someone with a thriving business who still has time to devote to your home sale.

[View All Answers](#)

Question - 96:

How many homes have you sold in my neighborhood?

Ans:

Good word of mouth tends to spread within neighborhoods, so if your real estate agent has had a lot of home sales in your area, that's probably a good sign. Familiarity with your neighborhood can only help your agent sell your home.

[View All Answers](#)

Question - 97:

Is this your full-time job?

Ans:

Having another job shouldn't necessarily cut a potential real estate agent out of the running, but you need to be aware if this is a part-time gig before committing. Someone who also works somewhere else may be harder to reach and could miss out on opportunities to show your house.

[View All Answers](#)

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