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Advantages of a Sole Listing vs Open Listing

by Michael DeSouza

There are often misconceptions by Sellers on the differing functions of agents between an open listing and a sole listing, I am going to attempt to explain.

An open listing is when you list your property with multiple agencies while retaining the right to sell it yourself. A sole listing is when you list your property exclusively with one real estate agency. The main advantage of going with a sole agent is that you will be working with an experienced professional real estate agent who will guide you and walk you through every step until closing.

Some sellers feel that an open listing is more beneficial than a sole listing because they believe that listing with a number of agencies will get them more exposure; this is not necessarily the case. A sole listing agreement, provides a seller with everything that an open listing agreement does and way more, while still maintaining the same commission and at a much higher level of service. A sole listing agreement guarantees that the listing agent is dedicated to the seller and the marketing of their property to potential buyers; it also ensures that their hard work will be rewarded. A sole listing agent will share your property information with all other reputable realtors on your behalf in order to get it sold!

Conversely, an open listing with multiple listing agents could potentially be an unpleasant experience for you, the seller, as you do not have a single point of contact and advisory. Your communication and feedback can get confusing when coming from an assortment of agents and your activity tracking is skewed as you will not have one agent keeping track of all activity on your listing.

Remember, a sole listing agent is going to give you 110 percent in commitment, service and effort not only to get that property sold, but to assist a seller every step of the way. The sale of a property is not an event, it is a process. It is not only about selling your home, but also about having someone experienced and professional to walk you through every step of the way. An agent's purpose is to make this experience as smooth, easy and stress-free as possible for the seller. Choosing the right sole listing agent will mean follow-up at every stage until closing with maximum exposure via all marketing resources that the listing agent possesses which includes sharing with other agents island wide to help sell! Your sole listing agent may not be the person that sells your home, but they most assuredly will be a major contributor to the reason it sells! Make sure you choose carefully. Your sole listing agent must be someone you trust and must be able to prove that they have the knowledge and expertise to provide sound advice and to help you navigate the entire transaction; not just the marketing of your home.