



HAND DRIP

Q - Arabica Grader  
R - Robusta Grader  
최상급의 원두 사용 (SCA 83점 이상)  
원두 구매시 카운터에  
상품 바랍니다.

[ESPRESSO]

Espresso ————— 4,000  
Americano ————— 4,000  
Latte (Vanilla/Huschnon) ————— 4,500  
Cappuccino ————— 5,000  
Latte macchiato (chocolate / caramel) ————— 5,500

Ronnefeldt

Tea since 1823 (from Germany)  
Peppermint Winter Story  
Camomile Fruity Red Fruit.  
Soft'peach  
Rasberry RoYal.  
Plum & Cinnamon.

OPINION

## Agent/broker perspective: How important is correct pricing in a down market?

Agents should insist on setting the best price before agreeing to terms with sellers and 'cut bait' when the advice on pricing goes ignored for too long

BY ANTHONY ASKOWITZ September 17, 2018

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In this monthly column, Anthony Askowitz explores a hypothetical Miami real estate situation from both sides of the broker/agent dynamic.

A top Miami real estate agent is feeling the pain of a challenged market and sellers who refuse to budge on pricing. What can her broker do to help convince these stubborn clients?

### Agent perspective

It's been a tough year for our industry and market, and hardworking agents like me continue to face an uphill battle.

While I can deal with the impact of outside forces like market shifts and rising interest rates, it's much harder to accept the stubbornness of sellers who insist on sticking to their listing price as their house sits, without interest, for days, weeks — months.

I can show these sellers comps and evidence that validates my advice to be flexible on pricing, and it's like I'm wasting my breath.

"That's what all you agents say!" is the gist of what I get back (as if history and the collective wisdom of thousands of experts in the field should be ignored), as well as criticism for not bringing in enough qualified prospects.



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The slow market is being felt across our area, where new condominium projects, which at one time required buyers to put 90 percent down in order to secure units, are now asking for only 30 percent, with no review.

I have been at this for a long time, and I am used to the ups and downs of real estate, but I'm not exaggerating about this being the highest degree of intractability I've ever dealt with.

How can my broker help me get through to my customers that their home will never sell at these current prices?

### Broker perspective

Our most recent column addressed the increased "savvy" of modern real estate customers, and unfortunately, I fear this level of stubbornness on pricing is a symptom of this phenomenon. Sellers just have too much competing information at their disposal and will generally follow the advice that promises to put more money in their pockets.

Of course, this is to the customer's detriment, and I find that the most successful agents in these situations are persistent with their encouragement and consistent with their arguments. One outstanding line of reasoning this agent might consider focuses on the rising interest rates to which she alluded.

"As interest rates go up, the purchasing power of buyers goes down," said my colleague Raul Alvarez of the Paramount Residential Mortgage Group (PRMG).

"Accordingly, a house's prospective market also gets smaller to the degree that interest rates rise. In situations like this, where rates are clearly going up and buyers are dependent on home loans, it behooves a seller to first price their home correctly upon listing, and then be flexible about lowering the price as times goes on."

Indeed, many of my agents' correctly priced homes have found willing buyers in recent weeks.

### How to meet halfway

As the saying goes, "It's better to be the first born, the second spouse and the third real estate agent." The first or second agent, in their eagerness to get the customer, often give overpriced listings legitimacy just by signing the agreement.

Buyers see value in price and condition and will make offers only when these two factors are aligned. Sellers must be convinced of this wisdom and of the aforementioned arguments, or they are wasting the time, energy and talents of their agents.

In these conditions, the agent must set the terms on pricing before accepting the listing, when the seller has not yet become entrenched in their position. Agents in truly intractable situations may have reached the point where they should "fire" their client and focus their attention elsewhere.

If it reaches this level, a good way for the agent to communicate this is to explain, "We are listed too high. I cannot make miracles happen, and at this time, I think we should part ways."

In some cases, this will make the seller see the strength of the agent's conviction and cause them to acquiesce.

Anthony is the broker-owner of RE/MAX Advance Realty in South Miami and Kendall, where he actively leads the activities of more than 180 agents. He is also a working agent who consistently sells more than 125 homes a year. In 2017, the Greater Miami Chamber of Commerce honored him with the R.E.A.L. award in the category of "Real Estate Broker – Residential."

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