

From: etbevan@cox.net [mailto:etbevan@cox.net]  
Sent: Friday, October 21, 2005 6:01 PM  
To: ATR-Real Estate Workshop  
Subject: competition in Real Estate

Hi,

I want to comment on the issue of Competition in Real Estate sales issue.

I had a customer call me last week from one of my Just Sold cards. He had 2 homes to sell, so I spent several hours researching the homes so that He could get the highest possible price. I emailed the information to him and made a couple of follow up calls. Today he informed me that he listed the home with a discount agency for \$1295 + the buyer's side commission. This happens on a regular basis. I am willing to negotiate my commission to be competitive, but I can't afford to do a great job for \$1295. A listing should include multiple contract negotiations, research on the buyer's ability to close etc. Customers use experienced and knowledgeable agents like me to get accurate information for free, then they hire an in-experienced or incompetent agent for a very low price, who uses our research. It turns out that for every deal we actually close, we have done work on 10 others for free. This business is very competitive, and is getting more competitive every year.

It seems more and more incompetent agents are doing business. One of my neighbors hired an agent who was a friend of her mom's. The agent didn't know the neighborhood, and didn't research it properly. He listed the house for \$70,000 under market value, and incorrectly entered much of the listing information. The house sold in 2 days since it was substantially under priced. This type of workmanship is a great disservice to customers. I think that Real Estate schools and tests should be more difficult to help raise the quality of agents in the field.

Sincerely,

Erik Bevan

Realty Executives

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