



## How many agents to sell your property?



Selling in France is not like selling in the UK. The rules are different and the outcomes are different. It is important that vendors comprehend these special “rules of engagement”.

In France, because the buyer pays the fees, (as prices are advertised including agency fees), there is no reason why a vendor should not appoint several agencies to sell the property. At least that is the theory. Sure you can appoint more agents, and it doesn't cost you any more in charges. You are spreading your net, increasing your chances of a sale, or are you?

What do your agents actually do? Let's go through the process.....

The 1<sup>st</sup> thing is that they come out and photo your property. Some are good, taken with digital SLR cameras, some are frankly poor, taken on phones or mobile devices. Then they write a description, which in many French agents cases, is normally about 3 lines. Then they post the descriptive plus some images in their shop window if you are lucky.

Now starts the marketing process – typically with a French agent via all of the cheapest and irrelevant sources you could imagine, (mostly free). You might get added to a quality property portal if you are lucky. Most UK agencies have a decent website, and add extra punch via International property portals, thereby broadening the marketing beyond La Belle France.

Now if you have instructed for example 5 agents on this basis, think through the process of what you have created. Your property now appears on the same website portals 4 or 5 times, frequently at different prices, because agents rarely have exactly the same fee structure.

Under a multiple agency agreement, you are effectively putting the house on the market with everyone. Only the agency who actually makes the sale gets the commission, and the others get nothing – so they are all competing with each other. This in theory should make the sales process quite competitive, but what often happens is that if 5 agents are involved an agents will do the maths and decide that they only have a 20% chance of selling this property, so their interest level dives. Now picture this from a buyer's perspective. He sees your house advertised on numerous occasions, at varying prices. Conclusion – a desperate vendor, if they like the property they will probably make a “low” offer.



That is why we have created 2 special mandates for our sellers. Both geared to success and obtaining the best possible price in an efficient time-frame.

Our preferred option is the Exclusive mandat, the equivalent of sole agency in the UK. This gives us complete control over the marketing, your property only appears at one price, and we can control the viewings and buyer expectations. Because we have exclusivity, we can also ensure a higher profile on our marketing efforts.

The other option is a new mandat, but limiting the number of other agents to a maximum of 2. This way, you can, if you insist, spread your marketing, and perhaps choose 2 agents that you feel will appeal to different markets. Typically, these might be 2 local French agencies in different market towns, but capturing different audiences. But beware, think rationally, if you are asking 400,000 for your lovely home, what are the chances in reality of a "local", walking past the agent's shop window with 400k in their pocket in rural France?

As well as restricting the marketing to 2 other agents, we also insist that nobody can advertise the property at a lower price than our agency – so we have a form of price guarantee for our buyers.

Our marketing is targeted at several distinct areas, including the French, Benelux, UK & International markets. We are regularly asked to contribute to French property articles in many forms of the media.

Experience has shown that selling via an Exclusive Mandat frequently produces a rapid sale, at or very close to the full asking price.

