

Bespoke

ESTATE AGENTS

How to switch estate agents

If your home
isn't selling



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Switching:

verb

To change completely, especially from one thing to another, or to exchange by replacing one person or thing with another.

Estate agent:

noun

A person whose job is to arrange the sale, renting or management of homes, land and buildings for the owners.

Hello,

My name is Mark Heneghan.

We've created this guide to help homeowners currently on the market but thinking of switching estate agents because their home isn't selling or attracting interest and offers.

I have over 30 years of experience helping people in Reading & the surrounding area sell their homes successfully, and the information and advice in this guide is based upon that.

If your property has been on the market for a while without any successful offers, it's natural to feel frustrated and uncertain about the future.

This guide is written to help you gain clarity about certain aspects of your sale, including:

- Why people consider switching agents
- The pros and cons of switching
- How to switch agents in the best way
- Frequently asked questions about changing agents
- What to do and when to maximise your chances of a successful sale

Our goal is not to blame or criticise your current agent, as that's not how we operate.

But we do want to provide you with the information and insights required to make an informed decision that best suits your needs.

If you have any questions about switching agents, please feel free to contact us.

Thanks for reading, and good luck with your sale.

Mark Heneghan
Director
Bespoke Estate Agents



Switching tip:
Carefully weigh up the pros and cons of changing estate agents before making your decision.

*Disclaimer: The information in this guide does not constitute legal or financial advice.

Five common reasons for switching agents

Here are five common reasons people consider switching agents when their home isn't selling.

Overpromising before signing the contract

Some homeowners feel misled by agents who make grand promises to secure their business. These promises can include overly optimistic timelines for selling the property or assurances of achieving an unrealistically high sale price. When these promises aren't fulfilled, disappointment and frustration can set in.

Overvaluation of the property

An inflated valuation might seem appealing at first, but it can hinder the sale of your home. Properties priced too high tend to be stuck on the market rather than in the market, and as a result of an unrealistic asking price, they attract little interest from potential buyers. If you suspect your home has been overvalued, it might be time to seek a second opinion.

Poor service and communication

Effective communication is essential in the home selling process. If your agent is not keeping you updated, responding to your enquiries promptly, or providing constructive feedback from viewings, it can annoy and erode trust. A good agent is proactive and transparent in their communication.

Inadequate marketing efforts

If your agent isn't leveraging online listings, social media or professional-standard photography, your property might not get the exposure it needs.

No clear marketing strategy or plan

You need a well-defined marketing strategy to sell a home. If your agent lacks a clear plan, including regular updates and adjustments based on market feedback, your property may not sell. It's important to have a plan outlining how your home is being promoted and what steps are being taken if it isn't selling as expected.



Switching tip:



Switching estate agents can feel daunting, but tackling these issues head-on can help you find the right professional to sell your home successfully.

Pros and cons of switching agents

Understanding the pros and cons of changing agents can help you make an informed choice that supports your goals and timelines.

Pros of switching agents:

Fresh perspective and strategy

A new agent can bring a fresh approach to marketing and selling your property. They should have new ideas and techniques to attract potential buyers and speed up the sale.

Better communication

A switch can lead to improved communication if your current agent is unresponsive or lacks transparency. A proactive agent keeps you informed, which can reduce stress and build trust.

Accurate valuation

A new agent can provide a more realistic valuation, ensuring your property is priced competitively. This can breathe new life into your sale.

Enhanced marketing efforts

An agent with a clear marketing plan can increase your property's visibility. Effective online listings, creative social media and professional-standard photography can attract more potential buyers and generate greater interest.

Property price pointer:



Switching tip:

The number one question to ask any agent you are considering changing to is, "What three things will you do differently to help sell my home?"

Cons of switching agents:

Time and effort

Changing agents involves time and effort, from reviewing contracts to informing your current agent and searching for a new one. However, this initial effort can pay off in the long run with a successful sale.

Potential costs

Exit fees or financial implications might be associated with terminating your current contract. Reviewing the terms and ensuring you're prepared for any costs / delays involved is essential.

Temporary disruption

Switching agents can cause a temporary disruption in the marketing of your property. However, a well-organised transition plan can minimise this impact and quickly return your home to the market.

The benefits of switching agents often outweigh the drawbacks, especially if your current agent isn't meeting your expectations.



Seven steps to switching agents

It's not as painful as moving banks, that's for sure, especially with a straightforward approach to switching.

Here are seven steps to guide you through the process:

1. Review your current contract

Before taking action, thoroughly review your contract with your current estate agent. Pay close attention to the notice period, exit fees and any other terms related to termination. Knowing these details will help you avoid any legal complications or unexpected costs. Make sure you understand:

Notice periods: How much notice do you need to give to terminate the contract?

Exit fees: Any fees you may have to pay to end the contract early.

Termination clauses: Specific conditions under which you can terminate the agreement.

2. Identify the right time to switch

Timing is crucial when switching estate agents. Consider the current status of your property listing and the local market conditions. Try to time the switch with the end of the current contract term to avoid any penalties.

3. Research and select a new agent

Finding the right agent involves thorough research. Look for agents who have:

Good reviews and reputation: Check online reviews and ask for recommendations from friends or family.

Local market knowledge: An agent familiar with your area can provide localised expertise and valuable insights.

Proven marketing strategies: Make sure the agent has a clear marketing plan encapsulating all aspects of attracting attention and interest to your home.



Switching tip:

Honesty and openness are the best policy when telling your existing agent you are changing to another agency.

Seven steps to switching agents (continued)

4. Notify your current agent

Once you have chosen a new agent, notify your current agent of your decision in writing. This can be done via:

Email: Ensure you request a read receipt or confirmation of receipt.

Recorded delivery: Sending a letter via recorded delivery provides proof that your notice was received.

Be polite and professional in your communication, and keep a record of all correspondence.

5. Think carefully about dual agreements

Sometimes, sellers get disillusioned and enter into what's called a dual agreement, where another agency has also been asked to come in and try to sell the property.

This would see both agencies collect a commission fee (depending on what they negotiated) when the property eventually sells.

However, a clean break is usually the best. To protect yourself from future issues, ask the outgoing agent for confirmation of the last day of the contract period, a list of names of people who have viewed the property and a written update on when and where the property's listings will be / were removed from.

6. Prepare your property for new listings

A new agent can bring fresh energy and enthusiasm, and your home can reflect this if you do the following ahead of the new photos of your property being taken.

Declutter and clean: Remove personal items and excess furniture to make the space look larger and more inviting.

Minor repairs: Fix any small issues, such as leaky taps or chipped paint, that could detract from the overall appeal.

First impressions matter: Make sure the exterior of your home is well-maintained, with tidy landscaping and a welcoming entrance.

7. Ensure a smooth handover

Coordinate closely with your new agent to ensure a smooth transition. This includes:

Setting clear expectations: Discuss your goals and expectations with the new agent to ensure they understand your priorities.

Regular updates: Schedule regular updates to stay informed about the progress and any new developments.

Transition plan: Work with the new agent to create a transition plan that minimises disruption, including collecting keys, arranging new photography and updating listings.



Switching tip:

Remember, with dual agreements, the agents' motivation can often be lessened as they have to split any fee.

FAQs on switching agents

Here are answers to six of the most common questions homeowners have when considering a switch.

1. How do I know if I should switch agents?

The decision to switch estate agents usually arises from dissatisfaction with the current agent's performance. Issues such as:

Lack of communication: If your agent is not keeping you updated regularly or responding promptly to your enquiries, it can cause frustration and distrust.

Overvaluation: If your property is priced too high, it may sit on the market without attracting serious offers. A new agent may provide a more realistic valuation.

Poor marketing: If your property isn't getting sufficient attention, it may be due to inadequate marketing efforts. This might include poor-quality photographs, lack of online presence and insufficient advertising and exposure.

Broken promises: If you feel that promises made at the outset have not been fulfilled, such as expected timelines or buyer interest, it may be time for a change.

2. What steps do I need to take to switch agents?

Switching agents involves several important steps (see pages 6 – 7 for more information):

Review your contract: Understand the notice period, any exit fees and termination clauses.

Notify your current agent: Provide formal notice in writing, via email or recorded delivery, and keep a record of all correspondence.

Select a new agent: Research potential agents, focusing on their reputation, reviews, marketing strategies and local market knowledge.


Transfer documents: Ensure all necessary documents, such as EPCs and legal documentation, are gathered and transferred to your new agent.

3. Will there be any costs involved in switching agents?

There may be costs associated with switching agents, primarily related to contract terms with your current agent. These can include:

Exit fees: Some contracts include fees for terminating the agreement early.

Marketing costs: If your current agent has incurred costs for marketing your property, you may be required to reimburse them, although this is unusual.

 **Switching tip:** Be wary of entering into a dual agency agreement where both the outgoing and incoming agents claim a fee.

FAQs on switching agents (continued)

4. How do I choose the right new agent?

To ensure a smooth transition and successful sale, make sure you select the right agent. Consider the following factors:

Local market expertise: Choose an agent who understands the local market dynamics and has a proven track record in your area.

Marketing strategy: Ensure the agent has a comprehensive marketing plan, including professional-standard photography, online listings and social media promotion.

Reputation: Check online reviews, testimonials and ask for recommendations from friends or family.

Communication: Assess the agent's responsiveness and willingness to keep you informed throughout the process.

5. How do I inform my current agent and avoid legal issues?

When informing your current agent, follow these steps to avoid legal complications:

Written notice: Provide written notice of termination as stipulated in your contract. Email or recorded delivery is recommended for proof of receipt.

Professional tone: Keep the communication polite and professional, avoiding any confrontational language.

Confirm receipt: Ensure you receive confirmation that your notice has been received and acknowledged.

Document all communications and retain copies for your records in case of any disputes.

6. How will switching agents affect my property listing?

Switching agents can temporarily disrupt your property listing, but with careful planning, you can minimise the impact. Here's what to expect:

Listing transfer: Your new agent will take over the marketing and sale of your property, which will likely involve updating or relisting it on property websites.

Marketing adjustments: The new agent may implement new marketing strategies to generate interest and attract buyers.

Continuity: Work closely with your new agent to ensure a seamless transition, keeping potential buyers informed and maintaining momentum in the sale process.

By addressing these common questions, you can help ensure your home gets the attention it deserves, raising your chances of a successful sale.



Switching tip:

To avoid unexpected expenses, ensure you fully understand your current contract and discuss any potential costs with both your current and new agents.

The difference changing agents can make

Home sellers often ask two questions about switching: “What difference will changing agents make?” and “What can be done differently?”.

These are great questions, and below are just a few of the many benefits a new agent can bring to your sale.

Fresh perspective and enthusiasm: A new surge of energy and differing ideas are often just what a property stuck on the market needs to gain positive momentum.

Price corrections: An overvaluation stops a property from selling. Agents who have overvalued tend to try to correct this by blaming the housing market, economic climate or weather (yes, we’ve heard that one). This is often accompanied by a recommendation to drop the inflated asking price. A new agent can / will correct the price, ensuring it features in the best price brackets across the property portals.

Personalised service: A common complaint aimed at large / corporate agents is that sellers feel they’re just another number on a spreadsheet. Smaller, independent agencies pride themselves on offering a much more personalised, individually tailored service.

Updated photography: Your property must have updated photos to match the season you’re currently selling in. For example, if it’s summer and you’ve been on the market since January, you must use new photos to reflect the seasonal change. Out-of-season photos make a property listing seem instantly stale and could raise questions from buyers.

Property marketing review: We offer a free, no-obligation, complete review of all the marketing around your property. Based on this, we’ll suggest at least three to five ways to improve your home’s desirability.



Switching tip:

Remember, choosing the right agent makes all the difference when it comes to selling your home.

Your switching checklist

Switching estate agents can significantly impact the sale of your home. Use this practical checklist to ensure a smooth and effective transition.

Review your current contract

Why it's important: Understand terms, notice periods and exit fees to avoid legal issues and unexpected costs.

Yes No

Identify the right time to switch

Why it's important: Plan your switch during a low market activity period to minimise disruption.

Yes No

Research and select a new agent

Why it's important: Choose an agent with a strong reputation, local market knowledge and effective marketing strategies.

Yes No

Notify your current agent in writing

Why it's important: Provide formal notice as stipulated in your contract to ensure a professional transition.

Yes No

Gather necessary documents

Why it's important: Ensure EPCs, floorplans and legal paperwork are ready for your new agent.

Yes No

Prepare your property for new listings

Why it's important: Declutter, clean and make minor repairs to enhance your home's appeal.

Yes No

Confirm marketing strategy with the new agent

Why it's important: Agree on a robust marketing plan to ensure your property gets maximum exposure.

Yes No

Set clear expectations and regular updates

Why it's important: Establish clear communication channels and schedule regular updates with your new agent.

Yes No

Coordinate the handover

Why it's important: Ensure a seamless transfer of keys, documents and listings between agents to maintain continuity.

Yes No

Monitor progress and adjust strategy

Why it's important: Regularly review and adjust the marketing and sale strategy based on feedback and market conditions.

Yes No

Thanks for reading our guide to switching estate agents – if we can help you in any way, please don't hesitate to contact us.

Bespoke

A large, bold, black graphic consisting of the letters 'R' and 'B' joined together. The 'R' is on the left, and the 'B' is on the right. The 'R' has a vertical stem on the left and a curved shoulder on the right. The 'B' is formed by two rounded, bowl-like shapes stacked vertically, with a thin horizontal bar connecting them in the middle. The overall style is clean, modern, and minimalist.

Bespoke Estate Agents

Because every client, every home and every move is unique.

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