

Use Checklists in Your Listing Strategy

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When it comes to selling and leasing commercial or retail property today, the checklist strategy will help you greatly when it comes to the listing process. The fact of the matter is that each and every property is different when it comes to improvements, location, and cash flow. You cannot generally remember everything, and you cannot recall key questions conveniently when it comes to some property listing activities. Even experienced and seasoned commercial real estate agents leave some questions unasked or unchallenged.

You can use checklists to comprehensively take you through key questions and factors related to the property type and the location. Those checklists should be different when it comes to office property, industrial property, and retail property. They can also be different when it comes to sales, leasing, and property management.

The advantages of checklists are numerous. Here are some reasons why you should do this:

1. The process will help you cover all of the unusual issues specific to the property type and location. The level of your questioning and discussions with the clients will be far more significant and improved than that which may occur with your competitors.
2. Many a property transaction or listing will be the subject of dispute or disagreement as the marketing or inspection process proceeds. The checklist will help you support yourself and prove the content of conversations and connections with others during the campaign.
3. The tenants or buyers to a property will ask complex questions relating to property performance and improvements. The checklist will allow you to have that information at your fingertips.

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4. When you ask deep and meaningful questions of the client, they cannot fail to be impressed with your thorough approach to the property listing and marketing process.
5. The client may forget to tell you particular things relating to the property. Direct questions can help you drill down on key issues that have an impact on the marketing campaign or listing of the property.
6. Through the attrition of time in any lengthy property marketing campaign, the facts of each and every property on your books can get confused and intermingled. The checklist will help you stay on track when it comes to relevant facts and specific property information. When a potential buyer or tenant asks a question, you will have the right information or response to give them.

It should be said that every piece of information given to you as part of this checklist strategy should be thoroughly checked out to avoid any future disagreement or misunderstanding. If the client tells you something specific about the property use or location, follow through with the necessary third party documentation and checking process. In this way you will avoid any misunderstandings and stay away from trouble.

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IMPORTANT INFORMATION

This information is prepared as general training information for commercial real estate practitioners globally. No part of this material may be regarded or relied upon as legal or specific advice for individual situations. Although all care has been taken in the preparation of this material, recipients:

- Must not alter their position or refrain from doing so in reliance upon this material; and***
- Are urged to seek independent legal advice with respect to the matters traversed in this material; and***
- Are urged to undertake further studies into legislation and practices that apply in their location.***

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