

# Luxury Living / Flat Fee Listing FAQ's

## ***What is a Flat Rate Listing?***

**Flat-fee** MLS refers to the practice in the real estate industry of a seller entering into an "à la carte service agreement" with a real estate broker who accepts a **flat fee** rather than a **percentage** of the sale price for the **listing** side of the transaction. Thereby reducing the total commission paid by the seller to the listing agent and saving the seller thousands of dollars in commissions. The listing agreement is for 6 months and includes 35 pictures.

## ***How Does it work?***

Go to <http://www.quik-list.com/>, click on the Quik-List Pic which will take you to the secure shopping cart checkout. Enter your credit card information and contact information, click submit and complete the check out. Once you complete the check out you will receive an email from our team with the instructions, a complete checklist, and all documents needed to be completed to post your home on the MLS. Once you send back all the documents with pictures and your property description we will post your listing to the MLS within 24 hours. Once your listing is live on the MLS, a representative will call you to review your listing with you, set-up your ShowingTime app (This app keeps you up top date with your home's showing and other listing activity to allow you to confirm/decline appointments, etc). The listing agreement is for 6 months and includes 25 pictures. All inquires and questions will be directed to you. The seller's information will appear in the listing and all inquiries including offers and negotiations will be sent to the seller directly.

## ***What is the MLS (Multiple Listings Service)?***

The Multiple Listings Service (MLS) is a database of real estate & statistics that is set up by a group of cooperating real estate brokers. The MLS provides accurate and structured information about properties available for sale and is the most popular way that buyers, sellers and agents find available homes for sale in their target market. The MLS is where 90% of the real estate transactions originate from.

## ***Do I need to be on the MLS to sell my home?***

Homes sell all the time that aren't on the MLS, but it takes significantly more work. Over 90 percent of buyers start their search on the Internet, and over 80 percent of agents utilize the MLS to stay up to date with what is on the market. When considering these statistics, the MLS stands out as the absolute best way to get your home in front of potential buyers. Especially those buyers who are working with one of thousands of agents in the State of Michigan. The bottom line is an MLS listing gives your home the exposure and placement necessary to be found by motivated agents and buyers, not to mention reduce its time on the market by weeks or months and get more money in your pocket from the sale of your home.

## ***Am I stuck with the listing for the entire 6 months?***

No. You can cancel at any time without a fee or penalty. Just send us your request in writing and we will process within 24 hours.

### ***How can Flat Fee charge less than other firms?***

Thanks to improvements in technology, all real estate agents are much more efficient today than they were 5 years ago and significantly more efficient than they were 20 years ago. It takes much less time for an agent to assist in a transaction today than it did in the past.

Despite these improvements in efficiency and reduction in time, real estate agents have not changed their pricing models. Most agents charge the same fees today that they did 20 years ago. Most charge a commission of 6% of the sales price. In terms of real dollars, they are charging more today than 20 years ago because property values appreciated substantially over that time period.

Flat Fee was formed in 2008 on the basis that the public deserved a real estate brokerage pricing model that accounted for all the improvements and advancements made over the past two decades.

### ***Are there any hidden fees or charges?***

No. There are absolutely no hidden fees. Once you choose the service you want and pay for it in the secure check-out, that is all you pay unless you request other services and you agree to them in writing.

### ***Once my listing is live, can I make changes?***

Once your listing is live, a representative from our company will call you to review the listing and details and make changes for you to include changes to pictures, description, etc. Once the initial listing is live and sent to you and approved, you can make additional changes for a fee of \$25 per incident.

### ***How do I request changes to my listing information?***

Click on the link (<http://www.quik-list.com>) and enter your request into the "Message Us Here" box then hit SEND. We will make requested changes and we will send confirmation to you within 24 hours.

### ***Once I listed my home on the MLS, why is there an agent showing up in Zillow?***

Once your MLS listing is live, the MLS system automatically pushes out to sites like Zillow, Realtor.com, etc. all edits must be made at the original source of your listing. These updates should automatically syndicate and appear on Zillow within 24-48 hours. If you prefer to control your Zillow listing independent of your MLS listing, you can claim your listing by clicking on this link <https://zillow.zendesk.com/hc/en-us/sections/200452164-Claim-Your-Home-Edit-Home-Facts>. This will allow you to edit the listing and enter your contact information in the listing.

### ***What if my home isn't showing up on Zillow once my listing is posted to the MLS?***

If your listing is active through an agent or the MLS, it must be syndicated to Zillow. A syndicated listing can take 24-48 hours to show on Zillow once it is activated at the listing source. Zillow does not have the ability to pull listings from other sites or sources. We can only display listings that are sent directly to us.

If your listing is not on Zillow, please confirm with your agent or listing provider that the listing is being sent to Zillow.

If your listing is for sale by owner, it must be [manually posted to Zillow](#) through your profile. It may take up to 72 hours for your posting to go through our verification process and show active on Zillow.

If you are still having trouble, please contact our Consumer Care team and they will be happy to assist you. To connect with our team, please fill out our [contact form](#).

### ***How will I know if someone wants to see my home?***

All calls and requests will be forwarded to you directly, or you will receive an email and/or text through the ShowingTime app which will allow you confirm/decline appointments.

### ***What is ShowingTime?***

The ShowingTime mobile app makes it easy for sellers to manage and take part in the home-selling process. By keeping up to date with their home's showing activity, sellers can:

- Confirm/decline showing requests
- See all upcoming appointments
- Review their home's showing and feedback activity
- Easily contact their agent
- Adjust their notification preferences

### ***Why can't I see who is showing my house?***

The agent feedback and details will be shared with you at the end of every week so that you can stay updated regarding all showing activity on the house.

### ***Does Flat Fee do open houses of its listings?***

We do have an option for full service flat rate in which we will do open houses for you.

### ***Do Home Field Real Estate work with buyers?***

Yes! We are a full service real estate company that offers exceptional real estate professionals that can help you sell your home, find your next home, and offer other real estate advice as needed. We are excellent negotiators with over 20 years' experience in negotiating and selling real estate.

### ***Will a larger firm be able to sell my home quicker?***

No. This is one of the great misconceptions created by the larger firms. There is no empirical support showing that larger firm listings sell quicker just because the firm is larger.

***Will agents from other firms still show my property if I list with Flat Fee?***

Over the past 3 years our listings have been shown and sold several hundreds of times by agents from other firms.

If a property meets an agent's buyer's criteria, then they want to show them the property in the hopes of getting paid. A buyer's agent does not get paid unless their client finds a home they want to buy.

Agents also have a legal obligation to look out for the best interest of their client and to put the client's interest above their own so if the buyer likes the property then they have a legal obligation to show them.

FOR MORE INFORMATION OR ADDITIONAL REAL ESTATE QUESTIONS FROM LUXURY LIVING REAL ESTATE, PLEASE CONTACT US – 248-342-6516 or you can message us by scrolling to the “Message Us Here” box on our website.