

Real Estate Viewpoints



Eugene Pettis

What Is A Reasonable Commission?

In most cases there is no set rate at which real estate brokers are expected to charge commission. Commission rates are negotiable between the parties.

One gentleman had a problem with his digestion and made weekly visits to his doctor. The office bill, plus the weekly prescription cost him \$15. This continued for two years and the problem remained unsolved. Finally, he was convinced to go to a clinic to be checked by a specialist. This cost him \$205 but he has not been bothered with the problem since. Specialists usually cost a little more, but are almost always worth it.

Nobody knows better than your broker what his services are worth. Should you shop around to find the broker who will take your listing at the lowest commission rate? Do you shop around for a doctor who will charge the lowest fees or do you select your doctor on the basis that you consider him to be the one who can best satisfy your medical needs?

Do you want a broker to bring your prospective purchases whose offers are less than you expect for your property or do you want a broker who is able to bring you a purchaser who is willing to buy your property at your price and on your terms?

Your broker know what his services are worth. Do not ask him to work for less. You will only be cheating yourself.

Conditions Under Which You Owe Commission - Whether or not you owe a commission depends upon the type of listing contract you sign and the provision it contains. The court usually will make the final decision in a commission dispute, but, as laymen, we are allowed to explore different situations and predict the outcomes.

Usually an exclusive right listing contract provides that the broker is entitled to a commission if he sells the property, another broker sells it, or if it is sold by anyone during the listing period. The broker is due his commission

regardless of who sells the property. When you list your property and then personally sell it, be prepared to pay a commission; usually you owe it.

The listing contract is an employment contract between you and the broker in which you agree to pay the broker a commission if he produces a buyer ready, willing and able to pay your property at your price or at any other price and terms acceptable to you.

Technically, you do not employ the broker to sell the property. He enters into the listing contract solely to find you an acceptable buyer. When the broker produces the acceptable buyer, and whether or not the property is sold, whoever signed the listing usually owes the broker a commission.

Usually the listing contract provides that you owe commission when the broker produces a buyer ready, willing and able to buy at your price or at any other price and terms acceptable to you. When you accept a buyer's offer, for no matter how much less than your original asking price, the broker fulfills his employment contract with you and you owe him a commission.

Remember, the broker's commission is based on percentage, so when the property sells for less than the original asking price, the broker receives less. The broker, of course, wanted to find a buyer for you at your price.

A broker may buy property listed with him, but only with the seller's knowledge and consent. If the broker tells you that he himself wants to buy the property and tells you why, and you accept his offer to purchase, he has thus produced a buyer ready, willing and able to purchase the property on terms acceptable to you. He has fulfilled his employment contract with you and usually you own him a commission.

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WBTV To Present

Two Charlie Brown "Specials"

Snoopy, Charlie Brown's candid, cantankerous and captivating canine, gets collared by his first case of puppy love which is so beagle-boggling that it sends him off to join the circus, in a new half-hour animated Peanuts special, "Life Is A Circus, Charlie Brown," which will be broadcast on the CBS Television Network Friday, October 24, at 8 p.m., followed at 8:30 p.m. by the re-broadcast of one of the most popular animated holiday Peanuts specials, "It's the Great Pumpkin, Charlie Brown."

This hour-long double-feature special event marks a double anniversary for the Peanuts—the 30th birthday of the Peanuts comic strip and the start of the 15 consecutive year the the multi-award-winning animated Peanuts specials have been presented on the Network.

In the new half-hour, Snoopy takes a flier at love and acrobatics (in that order) and lands ego-first in a three-ring dilemma. When the circus comes to town, the circus canine goes down to the railroad yard to supervise the unloading of the animals. As a trainer leads a pack of trained dogs down the ramp, one cute, cuddly girl poodle catches his beagle eye, and Snoopy is smitten. He becomes more and more enmeshed in the case until the now-

bamboozled beagle becomes a circus performer, a canine clown, a headliner on the high wire, a sought-after runaway and a starry-eyed captive of romance, quite willing to wander down the sawdust trail into the sunset with his light o' love.

"It's the Great Pumpkin, Charlie Brown," which was first broadcast on the Network October 27, 1966, and has had a number of by-popular-demand rebroadcasts, inspired a whole new Halloween legend about an elusive, magical jack-o'-lantern that rises out of a

pumpkin patch on Halloween night to bring treats to all the good little children in the world.

Again, the spirit will bewitch the Peanuts, especially Linus, who takes up his post in the pumpkin patch to await Halloween's Santa Claus symbol while Snoopy gets a bit moonstruck, Lucy gets uncharacteristically motherly, and Charlie Brown gets more "Good grief" along with rocks in his trick-or-treat bag.

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