



PRESS RELEASE

RE/MAX Europe: For sale by owner share ten times higher than in North America

The number of real estate sales conducted without the engagement of a professional real estate agent is far higher in European countries than in the United States or Canada. RE/MAX Europe took a close look at the reasons that get people to sell their property without a specialist.

Little trust in real estate agents and high commission rates often induce people to take the sale of their properties in their own hands. “A current survey shows that only 31 % of the Austrians decide to hire an agent for selling their home”, says Bernhard Reikersdorfer, Regional Director of RE/MAX Austria.

But not only Austrians seem to abandon the help of a specialist when selling their properties. “FSBO (for sale by owner) is kind of a European phenomenon. In Canada and the United States almost every property is sold with the support of an agent”, says Michael Polzler, Managing Director of RE/MAX Europe. “The FSBO share in Canada is as low as 5 % at the moment, while we have FSBO shares of approximately 50 % in Italy and Slovakia and 62 % in Spain.”

“Agents are time and money savers”

The most frequently named reason to sell a property without an agent is the commission rate. Media reports on exploitative brokers don't contribute to a positive opinion about real estate agents. “The main problem we see in Europe is the lack of service from some real estate agencies. Sadly there are several examples of how it shouldn't be”, explains Polzler. “The job of an agent is to be a time and money saver for a client who wants to sell and that is our aim at RE/MAX Europe.” Hiring a professional means hiring a market expert: With knowing the market an agent also knows the value of a property. Therefore setting the right price is much easier. Another benefit of using an agent is that he or she already knows potential buyers, which leads to a shorter selling period. “Finding the right place to market a property is sometimes even more important than anything else”, says Javier Sierra, Regional Director of RE/MAX Spain. “There is also the fact about legal issues and knowing the risks when selling a property.”

RE/MAX Europe
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Another matter many RE/MAX agents notice is that people underestimate the overall effort that goes along with selling a house or a flat. “Some of our clients try to sell on their own first, but then find out that this is nothing you can do as a sideline and come to us”, says Reikersdorfer. “In order to inform people about the risks in the real estate business and the benefits of using an agent, we organize information events. With that we support people who try to sell on their own but also emphasize on our knowledge.”

RE/MAX Europe is represented in 33 countries and therefore THE expert in real estate. “High standards and expectations are the key to best client service. We offer regular training and learning programmes for our agents so they can support their clients on every step of the way. Only if you are able to show the client a clear benefit of our work, we will be able to lower the FSBO share in Europe – and that is our goal”, says Polzler.

About RE/MAX Europe Regional Services

Number One in the world, RE/MAX is now the fastest growing real estate franchising network in Europe. A global real estate franchising system in 85 countries that now is in its 38th year of consecutive growth, RE/MAX has more than 6.000 independently owned offices with over 88.000 sales associates globally. RE/MAX in Europe is represented by over 11.000 sales associates in more than 1.450 independently owned and operated offices across 33 countries.

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