



6 rules for keeping the deal on track every time

Every transaction is as different as its participants, but these timeless principles will get you through smoothly every time

By: John Giffen

Each real estate transaction is as different as are the [people](#) participating in it. The personalities of the clients and real estate professionals can have a bearing on whether the transaction goes smoothly.

I believe there are six fundamental “rules” an agent must follow to enable transactions to move forward expeditiously and with integrity.

Without these critical elements, the transaction is at risk of collapsing and leaving all parties frustrated and angry in its wake. Here they are:

1. Protect the client’s interests

Protect the interests of the client at all times, placing theirs above all others. This means you think of your client first when you [negotiate](#) an offer, an inspection [repair list](#), closing and possession dates, or any other activity.

The only exception to this protection is when you are asked by your client to do something that could harm the other party in the transaction (the customer) or their agent. A client’s interest cannot be protected when they instruct you to do something [unlawful or unethical](#).

Also, you must never put your personal interest ahead of that of your client at any time during your agency relationship. For example, if you are negotiating an offer and the result would be an increased amount of compensation for you, you must consider the client first and negotiate in a way that keeps their interest primary — no matter what the outcome is for you. The client always comes first.

2. Remember the original objectives

Before I work with a buyer or seller, I discuss their goals in purchasing or selling a home. I write down each goal, make a copy for them and keep one for myself, so we have a list we can refer back to as we progress through listing or contract.

It is very easy, especially for buyers, to get off track and go down another path instead of the one we laid out in that first meeting.

Of course, people can change their minds. However, it is your responsibility to keep the client focused on their original intentions, so the outcome they are looking for is reached. Without staying true to these initial objectives, you will find yourself doing much more work in the management of the client and the transaction.

3. Confront any and all issues immediately when they occur

Remember that saying “A stitch in time saves nine?” There’s a reason it exists. As a principal broker, I’d become frustrated with an agent who would tell me about an issue just a day or two before the closing date — when it should have been resolved much earlier.

As agents, we do not like to confront others with a problem. We want everything to go smoothly, without any bumps in the road. Unfortunately, it doesn’t always happen that way.

When you have something come up in the transaction that could be problematic, you must [deal with it immediately](#). Do not let anything sit and fester.

4. Be honest

[Honesty](#) is an essential part of the underlying fabric of the National Association of Realtors’ Code of Ethics and Standards of Practice. As Realtors, we must act honestly in everything we do and be truthful in all we say.

Dishonesty does nothing but cause harm to clients, customers, cooperating agents and us.

5. Don’t be afraid to admit that you’re wrong

I don’t like it when I’m wrong. Most people don’t like being wrong. However, we cannot be right all the time. When you find yourself having to fess up to an issue involving a listing, a contract, or a client, be upfront and honest.

Trust me, you will gain the respect of those with whom you were wrong, and you’ll be more likely to preserve the relationship.

6. Do not let personal opinion or your emotion get in the way

Believe it or not, agents can change the course of a transaction with the words that come out of their mouths.

I have seen occasions when an agent would offer a personal [opinion](#) on an issue, and it would change the client’s mind. Closings are delayed or fall apart entirely because the agent injects himself or herself into an issue, creating a more significant problem than the original one.

I have also seen agents let their [emotions](#) come to the forefront when talking with other agents and brokers about a problem. The issue needs to be resolved, but the agent becomes emotional in trying to seek a resolution, and more problems arise. Emotions can quickly take away objectivity and clear thinking.

Stay [calm](#), and remember you are a professional. Solve the problem; don’t be the source of the problem.

It is important not to let the challenges and frustrations of what you do get in the way of [negotiating](#) a contract or closing a transaction for your client. Staying calm and collected and being objective will allow you to be successful in the work you undertake for your clients and yourself.

Keeping a real estate transaction from [unraveling](#) takes experience and expertise in solving problems and creating solutions that allow the buyer and seller to get to the closing.

I tell agents to remember the primary goal of the parties in the deal: The seller wants to sell the house, and the buyer wants to buy the house.

To make that happen, a real estate agent needs to do what they can to make sure the transaction stays together and their client remains positive and upbeat.

Most of the time, things will work themselves out in the end. My late father gave me a piece of advice a long time ago: "Don't worry. It will work itself out in the end."

And most of the time it does. I share this advice with agents almost on a daily basis.