FOR APARTMENT AND COMMERCIAL PROPERTY OWNERS

The Owner's Broker Interview Checklist

8 questions to ask before you hire someone to sell your property

Most owners sell a building once or twice in a lifetime, and the broker you choose can move your price by more than the commission costs. Big sales totals are easy to find on every broker's website. These questions tell you more.

How to use it: Interview at least two brokers. Ask each question, check it off, and note what you hear. Then score each broker on the scorecard on page 3.

☐ **1. How many sales have you closed in my city in the last two years?**

Why it matters: Region-wide totals hide where a team actually works. Your price is set by local comps, and a broker who closed them knows the buyers who paid.

Listen for: Specific addresses within a few miles of your property, with unit counts and price per unit.

Red flag: Only big totals for the whole Bay Area or the whole country.

☐ **2. Who will work on my sale day to day?**

Why it matters: On large teams, the names on the website win the listing and junior agents run it.

Listen for: Names and roles for underwriting, tours and negotiation, with a senior partner at the key moments.

Red flag: Vague answers, or a hand-off to someone you haven't met.

☐ **3. How will you value my property, and is land value part of it?**

Why it matters: Near Caltrain, BART or VTA light rail, SB 79 and local rezoning can make the site worth more to a multifamily developer than the building is worth to an investor.

Listen for: The math: income, expenses, cap rate and comparable sales, plus a developer's land value where it applies.

Red flag: A price with no numbers behind it, or one that seems designed to win the listing.

☐ **4. Who are the likely buyers, by name or type?**

Why it matters: The right buyer pool sets your price. A 1031 buyer on a deadline, a family office and a developer will each pay differently.

Listen for: Buyer types, and who has bought similar properties nearby recently.

Red flag: "Our database" with no specifics.

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☐ **5. How do you run the offer process?**

Why it matters: Competition, not the first offer, should set your price.

Listen for: A call-for-offers date, buyer qualification, best-and-final rounds, and clear disclosure if they may represent the buyer too.

Red flag: A plan to take the first good offer, or a push toward their own buyer.

☐ **6. How do you handle rent control and tenant issues?**

Why it matters: Rules change from one city to the next and affect both price and what a buyer's lender will ask for.

Listen for: Your city's ordinance by name, how AB 1482 applies, and how tenant paperwork such as estoppels will be handled.

Red flag: Generic answers that would fit any city.

☐ **7. If I'm exchanging, how will you protect my 1031 timeline?**

Why it matters: You have 45 days to identify replacement property and 180 days to close. Most exchanges that go wrong fail on the purchase side.

Listen for: Replacement options short-listed before you list, coordinated with your CPA and qualified intermediary.

Red flag: Starting the search after your sale closes, or steering you only to their own inventory.

☐ **8. What will you do if the first offers come in low?**

Why it matters: Every listing meets resistance. How a broker responds decides your final price.

Listen for: A real example of a property they repositioned, re-marketed or sold to a different buyer pool.

Red flag: An immediate price cut as the only plan.

Interview notes

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Broker scorecard

Circle a score for each answer: 1 = weak, 5 = specific and convincing.

Question	Broker A	Broker B	Broker C
Name / firm			
1. Local sales in my city	1 2 3 4 5	1 2 3 4 5	1 2 3 4 5
2. Who works my sale	1 2 3 4 5	1 2 3 4 5	1 2 3 4 5
3. Valuation, incl. land value	1 2 3 4 5	1 2 3 4 5	1 2 3 4 5
4. Likely buyers	1 2 3 4 5	1 2 3 4 5	1 2 3 4 5
5. Offer process	1 2 3 4 5	1 2 3 4 5	1 2 3 4 5
6. Rent control and tenants	1 2 3 4 5	1 2 3 4 5	1 2 3 4 5
7. 1031 timeline	1 2 3 4 5	1 2 3 4 5	1 2 3 4 5
8. Plan if offers are low	1 2 3 4 5	1 2 3 4 5	1 2 3 4 5
Total (out of 40)			

Before you sign a listing agreement, confirm:

- ☐ Listing term and how you can cancel
- ☐ Commission, and how it is split with a buyer's broker
- ☐ Marketing plan and budget, in writing
- ☐ Who your day-to-day contact is, and how often you'll get updates
- ☐ How dual representation is disclosed and handled
- ☐ Your 1031 timeline, written into the plan if you're exchanging

Interview us. Ask all eight.

Thomson · Danforth works two counties, San Mateo and Santa Clara. We'll show you recent sales near your property, value it as both an income property and a multifamily site, and plan your 1031 exchange before you list. Request a free, confidential two-way valuation.

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