

## Can a Real Estate Broker's Advice Be Trusted?



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In March of 2008 an Inman News article was headlined ***“Real Estate: The Least Trusted Profession.”*** (Inman News, [www.inman.com](http://www.inman.com), is a trade publication in the real estate industry.)

The article stated that per a Harris Poll survey real estate brokers were just one up from the bottom of the list of the least trusted professions. The least trusted were stockbrokers. The author explored the “whys” of the poll’s results and gave the following thoughts.

One conclusion he reached was that “by nature, we are suspect of those who know more than we do—especially if that knowledge is used to sell us something.” Additionally he considered why the marketplace might particularly distrust real estate brokers which lead him to view the industry’s marketing from a home seller or buyer perspective. Unfortunately for the real estate industry much of the distrust seems to stem from the way they promote selling and buying when it may not be in the best interest of the client. The quote below is the author’s thoughts on the topic:

***“The industry’s greatest foe is itself. Consider the continuous stream of mercury spilled by the National Association of Realtors’ this is the time to buy campaigns...Consider all the other contaminants released by individual companies and agents—grandiose untruths...They [the buyers and sellers] see it, hear it, read it, and they honestly don’t believe a single word of it.”***

The author then offered, in “bullet” fashion, some thoughts on what makes a broker trustworthy or not. Here are just a few of them.

- “Are agents untrustworthy? Some are, but many more are not.” “Yet many good agents and companies paint themselves with the brush of mistrust by adhering to modes of marketing and branding that fail to set them apart.”
- “Untrustworthy agents are about me and I across all their brand touch points. Trusted agents place their entire emphasis on “we” on “you”.”
- “Untrustworthy agents claim they got into real estate to help people. Trusted agents got into real estate to make a living. They are transparent about that.”
- “Untrustworthy agents say what the consumer wants to hear. Trusted agents tell it like it is.”

The author’s final word on building trust is to state “the real estate industry will continue to grapple with distrust, and practitioners will continue to fight to prove their value as long as they continue to

believe that pulling the wool over the consumers' eyes is their best shot at redemption.”

This author really likes to tell it like it is. Actually, REaMARKABLE believes his comments would have been sharper if he truly had his way. He is a marketer, and we believe his goal was to irk the real estate industry into change. REaMARKABLE was created and is managed by a **marketer**; whose goal *IS* to change the industry.

We decided to explore the Harris Poll survey ([www.harrisinteractive.com](http://www.harrisinteractive.com)) along with some others that we found via a google search of the least trusted professions. Here's what we found.

The Harris Poll was an attempt to measure the market's trust in 11 different professions to give advice that is best for their clients. To accomplish this, they asked the question “if you were getting professional help or advice from each of the following, how much would you trust them to give you advice which was best for you?”

Seven percent (7%) of those surveyed stated that they would completely trust the advice of a real estate agent. Twenty percent (20%) stated that they would not trust the real estate agent's advice at all. The survey then went on to rank the market's response regarding trust of the eleven professions being tested, with real estate brokers coming in next to last on the list.

A **survey conducted by a British insurance company** stated that 69 percent of respondents were uncomfortable with real estate brokers showing their home while they were not there. When respondents were directly asked “which professionals they would be least comfortable leaving in their home alone”, real estate agents ranked third from the bottom.

In the survey results of a United Kingdom article titled “**Politicians and Estate Agents 'Least Trusted' Professions**”, the feedback seemed particularly harsh, but at least honest. “...94% of respondents thought estate agents sometimes over valued properties ...72% thought estate agents sometimes invented offers, and 69% thought they falsified sales particulars.” The survey was completed by the consumer group “Which?”