### ... Corporate Ladder

(Continued from page 7)

have labeled "bad day" or "rainy day" clothes. They may unconsciously affect your demeanor and productivity.

- 2. Realize that demeanor, even away from your business setting, is important.
- 3. Invest in professional consultants in areas outside of your expertise.
- 4. View your appearance as an important business invest-
- 5. Taking the time to ponder petty jealousies hinders your success potential. Do not do it.
- 6. Use professionalism and proper business protocol on a dai-
- ly basis. Practice makes perfect.
- 7. Strive for ultimate development.
- 8. Maintain a professional courage.
- 9. Be yourself but know the importance of your "finer self."

Based in Shreveport, LA, Ms. Hightower-Jenkins is president of Etiquette by Renee, Inc.

#### ... Broker

(Continued from page 10)

your home because it provides current asking and sales prices of homes comparable to yours.

In addition to using the MLS, brokers also may advertise a home for sale in newspapers and have an open house. You should ask each broker you interview where and how often he or she would advertise your home, how often the broker would have an open house, and what other marketing techniques he or she might use.

Also ask the brokers how they would help a buyer in locating financing. Obviously, you will want to know which lenders are offering the most attractive financing packages so you or the broker can suggest these to potential buyers.

#### How Much Would You Charge Me?

You, the seller, will pay a commission to the broker at settlement for finding a buyer for your home. Since your broker will probably place your home on the MLS, he or she will invariably have to split the commission with another broker who found the buyer.

# Are You Willing To Negotiate A Lower Commission Rate?

Since there is no "standard" commission rates, you should be able to negotiate an acceptable rate. Some brokers may accept a lower commission rate in order to get your business. Others may agree to a lower commission rate if they do not have to do as much for you, such as reducing the number of newspaper advertisements and open houses.

Other brokers may agree to a lower rate if they themselves find the buyer for your home and do not have to split the commission with another broker.

You also may be able to work out an arrangement whereby the broker will accept a lower commission if the house is not sold within a certain length of time. For example, you might agree to pay your broker a 6 percent commission if the broker finds a buyer within 60 days, and a reduced commission if the broker takes longer than 60 days to sell your home.

There also are times when a broker, in order to make final a sale, will reduce his or her commission so you will agree to narrow the gap between your minimum selling price and a buyer's offer.

#### Listing Contracts

You will eventually be asked to sign a "listing contract" with your broker. It is a contract which includes the terms of sale for home: such as the asking price, your brokerage arrangement: what the broker will do for you and how much you will pay the broker, and the expiration date of the contract.

Make sure the services and terms important to you are written into your listing contract.

Keep in mind if you want your home placed on the MLS.

There are two basic kinds of contracts you can enter into with a broker: an "exclusive right-to-sell contract" and an "exclusive agency contract."

In an exclusive right-to-sell contract you agree to pay your broker a commission no matter who finds the buyer, even if you find the buyer yourself. If you know of people who may be interested in buying your home, you may want to include a special "reserve clause" in this type of contract. It is a clause allowing you to sell your property to any specifically named person and one requiring you to pay either no commission or a reduced commission.

In an exclusive agency contract, you agree to pay your broker a commission if that broker, or any broker, finds a buyer. If you find the buyer yourself, without the aid of a broker, you will not have to pay the broker a commission.

Please note since an exclusive agency contract does not guarantee a commission to the broker if the house is sold, some brokers may be reluctant to enter this type of contract or they may not be willing to provide you with as many services. This is why it is important to shop for a broker who will meet your specific needs.

Other information which should be included in your listing contract:

- Make sure your asking price is reasonable. if the initial price is too high, you may discourage potential buyers.
- Include a beginning and an ending date. Most brokers want
  as much time as possible to locate a buyer, but you may
  want to limit the contract period.
- You may want to reserve the right to cancel the contract. For example, you may become dissatisfied with the services you are receiving.

Next month, Buying A Home Through A Broker. Ed Julian is a Massachusetts based free-lance writer.



# BLACK PRESS HALL OF FAME CELEBRATION

OCTOBER 20-22, 1989 Baltimore, Maryland

nual Black Press Hall of Fame.

The Black Press Hall of Fame
(BPHF) was established in 1987 to
preserve and perpetuate Black Newspapers as a
vigorous American institution, to honor past and
present contributors and supporters of Black
Newspapers; and to encourage pursuit of careers in
journalism.

It is the Black Press that has been at the forefront of the struggle for political, economic and social justice for Black Americans for more than 160 years. Historically, the Black Press brought the news on critical issues to the Black Community. They printed the "real" story on issues such as slavery, the role of Black Americans in wars, racism in employment, housing, education and the polling place. In fact, today, it is still the Black Press that gives the greatest amount of coverage of the Black Community.

Each year, the Black Press Hall of Fame recognizes individuals, organizations, publishers, editors, composing room personnel, printers, graphic artists, and others who have contributed to the success of a Black Newspaper. Inductees are selected based on recommendations from citizens, Black Newspaper publishers from across the country and from hundreds actively involved in Black Journalism.

One main objective of BPHF is to encourage young people to consider a career in journalism. "The Youth On The Beat" writing contest has been a successful program that has already attracted and involved more than 5,000 students from across the country.

For additional information: Marie C. Menderson (301) 728-8200

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