



HOW TO CANCEL A LISTING CONTRACT

Nothing is as frustrating as having your home listed and things are not going well. There can be many reasons for this, and the right broker should be able to figure it out. Assuming your home is probably listed in the local MLS, I imagine your listing is online so everybody has equal access to it. The target audience for your home is either a potential buyer who lives in the community or a buyer who is moving there from elsewhere. Ask your broker what they are doing to market to these two groups of potential buyers. Ask what a new agent would do differently. Six times out of ten, your existing agent is most likely marketing your home in a similar fashion to the efforts a new agent would expend. If your agent is extremely experienced, you might want to reconsider canceling the listing. But, sometimes what you need is a fresh approach. Keep in mind that a listing is a legally binding contract, so you will want to have an attorney involved.

Reasons to Cancel a Listing:

Poor communication. If you prefer daily or weekly updates from your agent and have asked for it, and that isn't being provided, that may be a good reason to cancel a listing. But first, give your agent an opportunity to improve communications skills. Don't just yank the listing away.

Bad photographs. Photos are the most important aspect of marketing. An agent can misspell words or use the wrong words and a home will still sell. Mess up the photos, though, and you're pretty much hosed. Look at your photography. If it's not professional grade, you might want to cancel the listing.

No Internet Exposure. Put your property address into a search engine such as Google. For example, entered the address of your listing and see what results are returned. The results should be in the hundreds to thousands. Everybody is online, even those who live in a small community. According to the National Association of Realtors, you have a 93% chance of selling your home because of something on the internet.

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Mismatched Personalities. Sometimes, you don't get to know a person until you have worked with that person. Your personalities need to mesh.

Unethical behavior. Agents rarely set out to be unethical but it happens. If you feel that your agent is not representing your best interests, it might be time to cancel the listing and look for a new agent. Read your contract and about fiduciary duties. Some reasons are completely unreasonable and unacceptable in trying to cancel a listing contract. While they might make perfect sense to you. I bet you will have a hard time finding any real estate agent who would agree to cancel a listing due to the following:

- A seller decides to renegotiate the commission.
- A seller wants to relist with a less expensive company, maybe a discount agent.
- A seller wants to sell a neighbor or a friend and not pay a commission.

Steps To Cancel a Listing

Most residential listing agreements are a bilateral contract, meaning the agent must perform and the seller must perform. The first step to cancel a listing contract is to establish the grounds for a cancellation. Review the reasons above to determine if any are applicable to your situation. The time to ask about how to cancel a listing is when you sign the listing contract. Simply ask your agent if you can be released if you are unhappy.

Tell your agent immediately if you want to cancel. Do not delay this communication. It is best to put your request in writing and document your expectations. Email suffices. Guess what, you might be surprised: the agent might not want to work with you as well!

Realize that your listing is between the brokerage and you, not you and your agent. If you are unhappy with your agent, it might be entirely permissible and easier on

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everyone if you ask the broker to assign another agent to you. But beware of this situation.

If you have laid out the reasons that you want to cancel the listing and the agent refuses, you might have to hire a lawyer. There is no guarantee that a lawyer will get you the outcome that you desire.

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