

WHY USE A REALTOR®?

Seven main roles of your real estate agent

A Buyer's Real Estate Agent:

1. Educates you about your market.
2. Analyzes your wants and needs.
3. Guides you to homes that fit your criteria.
4. Coordinates the work of other needed professionals.
5. Negotiates on your behalf.
6. Checks and double-checks paperwork and deadlines.
7. Solves any problems that may arise.

Can a real estate agent really help me in buying and selling property? The answer is YES!

When you're ready to think about buying or selling your property, you need to ask yourself the following questions: Do you have the time, energy, sources of information, and contacts to do the job yourself? If you were one of the 'do-it-yourself' people, would the results be as good or better than they would be if you had professional assistance? Would it have gone smoother? Would it have given you more personal time? Would you have purchased for less, or sold for more, if a real estate agent was involved? Read the following information and learn how a real estate agent can help you understand everything you need to know about a real estate transaction.

THE BUYING PROCESS

Financing

The process of buying a home or investment generally starts with determining your buying power: that is, your financial reserves plus your borrowing capacity. If you give a real estate agent some basic information about your available savings, income and current debt, they can refer you to lenders best qualified to help you. It will be necessary to provide a preapproval letter from the lender along with any offer you present for a home.

Finding a Realtor®

Once you know how much you can and want to invest, the next step is to find a real estate licensee to represent your interests, if you haven't already done so. When choosing a real estate agent, look for one who is also a REALTOR®. A REALTOR® is a member of the NATIONAL ASSOCIATION OF REALTORS®, a real estate trade association, and all members agree to abide by a 17 article Code of Ethics. Once you find a REALTOR®, you will be asked to sign a Buyer's Representation Agreement with that agent, employing him/her to represent

you. This, in return, may require a commitment from you to work solely with that Realtor. It is important to remember that you must feel comfortable with your agent, and have a high level of trust. A REALTOR® has many resources to assist you in your search, and you will find that a commitment to work together will be mutually beneficial for both.

Selecting a property

Your job is to make the final selection of the right property for you. This is when excitement and emotion run high. Your real estate agent can assist you in the selection process by providing objective information about each property. Agents who are REALTORS® have access to a variety of informational resources. REALTORS® can provide local community information on utilities, zoning, schools, etc. There are two things you'll want to know. First, will the property provide the environment I want for a home or investment? Second, will the property have resale value when I am ready to sell?

Negotiating the offer

There are a myriad of negotiating factors, including, but not limited to price, financing, terms, date of possession, and often the inclusion or exclusion of repairs and furnishings or equipment. The purchase agreement should also provide a period of time for you to complete appropriate inspections and investigations of the property before you are bound to complete the purchase. Your agent can advise you as to which investigations and inspections are recommended or required.

Due Diligence

With a negotiated agreement in hand, it is time to complete the evaluation of the property. Depending on the area and property, this could include inspections for termites, dry rot, asbestos, faulty structure, roof condition, electrical, plumbing, septic tank and well tests, just to name a few. Your agent can assist you in finding qualified responsible professionals to do most of these investigations and provide you with written reports. The title company or closing attorney will conduct a report on the title of the property. Title indicates ownership of property and can be mired in confusing status of past owners or rights of access. The title to most properties will have some limitations; for example, easements (access rights) for utilities. The title company or closing attorney can help resolve issues that might cause problems at a later date.

Closing or Settlement

Finally, there is the closing, or settlement, as it is known in different parts of the country. Every area has its own unique customs. In some areas, the title or escrow company will handle this process. In other parts of the country, an attorney does it all. Again, your real estate agent can guide you through this process and make sure everything flows together smoothly.