

Why hire a Real Estate Agent?

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Top Reasons Why Buyers Should Hire a Real Estate Agent

Because a home purchase is a complex and expensive transaction, most buyers use real estate agents to guide them through the process and represent their interests. Here's why:

- **Real estate agents have access to inventory.**
An agent can help you find a home more quickly than if you go it alone. They cooperate with each other through an organization called the Multiple Listing Service (MLS), which has the current broker-represented properties for sale in its regional database. Your agent can also show you homes available outside of the MLS inventory, including for-sale-by-owner, new builder, and institution-operated homes.
- **Real estate agents have up-to-the-minute information.**
Multiple Listing Service (MLS) is a real estate listing service that combines the listings for most available properties in an area in one directory or database. Your agent has the ability to gather research, show and sell virtually every property in the region. Clever agents won't stop there to find a home for you; they network with each other. Your agent will tell other agents about you and your wish list in exchange for information about upcoming homes for sale. That's how many homes are bought and sold in a hot seller's market, without a sign ever going into the yard. An agent can help you to be positioned to make first and best offers on these homes.
- **Real estate agents understand the complexity of the transaction.**
Not that long ago, a home could be bought with a two-page contract. Now consumer-mandated seller's disclosures, environmental and structural reports, and other liabilities have made a home transfer more complicated. Agents work with contracts daily, and can fully understand which points are harmful and beneficial to you. From helping you make a reasonable offer, to providing for the discovery and disclosure of material facts, your agent can also interpret information for you.
- **Real estate agents understand the current market.**
Real estate professionals have house-by-house, street-by-street, and market-by-market experience. Their experience is invaluable and can't be learned overnight. Those who have weathered the swing between buyers' and sellers' markets know how quickly the market can turn. Rising and falling interest rates can also affect the number of available homes for sale and home prices within weeks or days. With just the entrance or exit of a major employer, thousands of homes in an area can be affected. As neighborhood experts, experienced brokers and agents can help you with homebuying strategies and proposals that will help you to get the price and terms you want.
- **Real estate agents work for you...and the transaction.**
Your agent not only represents your interests but also works on behalf of the transaction. You want to buy for the least price, and the seller wants the best price. Agents must be skilled negotiators to keep bargaining chips from turning into deal-breakers. As the buyer, remember that you are the one in control and can instruct your agent on how far to go when negotiating on your behalf.

- **Real estate agents lower your risk.**

You are paying the agent to assist you, advise you, and help you navigate the transaction legally and safely. Your agent will make sure you take appropriate steps to protect yourself, such as ordering inspections and surveys. Typically, you don't pay for any services up front which means your agent incurs the costs of doing business on your behalf until you find and close on your home. Therefore, it's in their best interest to work quickly, diligently, and use all of their resources to help you meet your goals. Some agents may ask you to sign a buyer's representation agreement that allows him or her to represent your interests. However, before signing, ask about the advantages and your release options. Interview several agents before making your choice and compare their representation styles. Make sure you understand how the agent you choose will work with you, according to the laws and regulations of your state.

- **Real estate agents offer flexible services.**

An agent's services are somewhat negotiable. The more risk you ask your agent to take, the higher the fees will be, so the more your broker serves as your advocate, the more you can expect to pay. Some agents only offer full service brokerage services while others provide menu services and are paid accordingly. To save some money, you may be able to pay more up front and shoulder some of the responsibilities yourself. If you've found the home you want on your own, you may only want an agent to represent you during contract negotiation and at closing.

Not all real estate agents and brokers are Realtors[®]. This term is a registered membership mark of the National Association of Realtors[®] and should only be used to designate its members.

*Revised from 2000 WFHM article by Blanche Evans, Editor, Realty Times