

SHOULD YOU HIRE A RELATIVE

Choosing the right Realtor is important. You will obviously rely on his or her advice when making your real estate decision. I am often asked about the best way to find the Realtor who will be the correct person for your situation.

Many times, people consider retaining the services of a Realtor who happens to be a member of the family. On the surface, this would appear to have great advantages. There is familiarity and trust in the relationship. You also may feel an obligation to hire a family member. As reasonable as this all sounds, I would advise against it. Here are my thoughts:

MAGNITUDE OF THE TRANSACTION

In a real estate purchase or sale, you are involved in what is probably the largest financial transaction of your life. Purchasing the right house has a bearing on your emotional and financial well being in the future. If you work with someone who is not related, any negative effects of your real estate purchase will not disrupt family relationships.

If you are selling, you are going to want a maximum effort expended. Today's slower market may even require a greater effort than is normally required. It is difficult to express your disappointment when close relationships are involved.

POSSIBLE HARD FEELINGS

I really think that choosing a family member is an act of loyalty and I am a big proponent of strong family loyalty. There are potential dangers, however, that could cause long lasting harm to the relationship. This is not an idle statement on my part. I have seen misunderstandings or problems in a real estate transaction seriously jeopardize family unity.

ADVICE: Conduct your real estate dealings at an "arms length."