

WHY USE A REAL ESTATE AGENT?

Can a real estate agent really help me in buying and selling property?

The answer is YES! When you are 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 as 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

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. Most lenders, banks and mortgage companies, offer limited choices.

FINDING

Once you know how much you can and want to invest, the next step is to find the properties that most nearly fit your needs. This is the time to choose a real estate licensee. Sometimes the property you are seeking is available but not actively advertised in the market, and it will take some investigation by your agent to find all available properties.

SELECTING

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 have access to a variety of information resources. Agents can provide local community information on utility, 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?

DUE DILIGENCE

With a negotiated agreement at hand, it is time to complete the evaluation of the property, this could include inspections for termites, dry rot, asbestos, faulty structure, roof condition, 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.

FINANCING

As soon as you are reasonably sure the property is right for you, the process of obtaining financing begins. Your agent can help you in understanding different financing options and in identifying qualified lenders.

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 the 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 that everything flows together smoothly.