

Why use a REALTOR® to buy a home?

Real estate transactions involve one of the biggest financial investments most people experience in their lifetimes. If you had a \$100,000 income tax problem, would you attempt to deal with it without the help of a CPA? If you had a \$100,000 legal question, would you deal with it without the help of an attorney? Here are eight good reasons why using a REALTOR® makes sense.

1. Your REALTOR® will assure a smooth, honest transaction.

REALTORS® are bound by a **Code of Ethics** and pledge to protect and promote the interests of the seller by providing honest treatment for all parties involved in the transaction.

2. Your REALTOR® can help you determine your buying power — that is, your financial reserves plus your borrowing capacity. If you give a REALTOR® some basic information about your available savings, income and current debt, he or she can refer you to lenders best qualified to help you. Most lenders — banks and mortgage companies — offer limited choices.

3. Your REALTOR® has many resources to assist you in your home search. 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.

4. Your REALTOR® 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?

5. Your REALTOR® can help you negotiate. There are myriad 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 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.

6. Your REALTOR® provides due diligence during the evaluation of the property. Depending on the area and 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 REALTOR® can assist you in finding qualified responsible professionals to do most of these investigations and provide you with written reports. You will also want to see a preliminary 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. Your REALTOR®, title company or attorney can help you resolve issues that might cause problems at a later date.

7. Your REALTOR® can help you in understanding different financing options and in identifying qualified lenders.

8. Your REALTOR® can guide you through the closing process and make sure everything flows together smoothly.