

REASONS TO HIRE A LICENSED REAL ESTATE AGENT

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INTRODUCTION:

Buying a house is a very exciting time and one that buyers should prepare for. Whether it's preparing to get a mortgage or shopping for houses, making a mistake when buying a house can lead to many future headaches.

Most houses that are being sold will have an agent representing the seller, which is frequently referred to as a listing agent or seller's agent. The listing agent's main responsibility is to make sure the seller's best interests are being protected.

So how does a buyer make sure their best interests are being protected? Simple, hire a certified buyer's agent. There are several reasons why it's extremely important that when you're buying a house that you hire a buyer's agent.

Since a buyer's agent is looking out for a buyer's best interest, they'll help ensure the buyer gets the best deal possible.

Here are reasons why you might want to consider hiring a professional real estate agent;

EDUCATION & EXPERIENCE OF THE LOCAL REAL ESTATE MARKET

You don't need to know everything about buying and selling real estate if you hire a real estate professional who does. Henry Ford once said that when you hire people who are smarter than you are, it proves you are smarter than they are. The trick is to find the right person. For the most part, they all cost roughly the same, so why not hire a person with more education and experience than you? We're all looking for more precious time in our lives, and hiring pros gives us that time.

Each and every real estate market is different. Real estate markets can differ from town to town and even neighborhood to neighborhood. It's extremely important when buying a house that you understand the local market.

Since there are many reasons why real estate markets are different, another great reason to hire a buyers agent when buying a house is because they understand the intricacies of the local market. A buyers agent who understands the local real estate market can go a long way when the time comes to make an offer on a house.

It's highly recommended as you hire a certified buyers agent that you make sure they have experience selling houses in the area. Hiring a real estate agent who doesn't have an understanding of the local real estate market can cost you thousands of dollars should you make an offer that isn't inline with local house values.

AGENTS ARE BUFFERS

Agents take the spam out of your property showings and visits. If you're a buyer of new homes, your agent will whip out her sword and keep the builder's agents at bay, preventing them from biting or nipping at your heels. If you're a seller, your agent will filter all those phone calls that lead to nowhere from lookie-loos and try to induce serious buyers to write an offer immediately.

NEIGHBORHOOD KNOWLEDGE

Whether you're buying your first house or tenth, chances are you don't physically look at houses on a daily basis. A successful buyers agent is

physically looking at dozens of houses each and every week. Another excellent reason to hire a buyers agent when buying a house is because they know what to look for when viewing houses. They can identify comparable sales and hand these facts to you, in addition to pointing you in the direction where you can find more data on schools, crime or demographics. For example, you may know that a home down the street was on the market for \$350,000, but an agent will know it had upgrades and sold at \$285,000 after 65 days on the market and after twice falling out of escrow.

There are certain red flags to look for when buying a house, many of which you may not be aware of. An experienced buyers agent who looks at houses day in and day out will be able to identify potential problems within a house relatively easily.

This is only one example of what an experienced buyers agent can identify within a house when viewing them. Other common things a buyers agent can identify include;

- Pest/Insect Issues
- Potential Mold Issues
- Roofing Issues
- Leaks
- Age(s) Of Major Components (Furnace, Air Conditioning Unit, Etc...)

PRICE GUIDANCE

Contrary to what some people believe, agents do not select prices for sellers or buyers. However, an agent will help to guide clients to make the right choices for themselves. If a listing is at 7%, for example, an agent

has a 7% vested interest in the sale, but the client has a 93% interest. Selling agents will ask buyers to weigh all the data supplied to them and to choose a price. Then based on market supply, demand and the conditions, the agent will devise a negotiation strategy.

MARKET CONDITIONS INFORMATION

Real estate agents can disclose market conditions, which will govern your selling or buying process. Many factors determine how you will proceed. Data such as the average per square foot cost of similar homes, median and average sales prices, average days on market and ratios of list-to-sold prices, among other criteria, will have a huge bearing on what you ultimately decide to do.

PROFESSIONAL NETWORKING

Real estate agents network with other professionals, many of whom provide services that you will need to buy or sell. Due to legal liability, many agents will hesitate to recommend a certain individual or company over another, but they do know which vendors have a reputation for efficiency, competency, and competitive pricing. Agents can, however, give you a list of references with whom they have worked and provide background information to help you make a wise selection.

NEGOTIATION SKILLS & CONFIDENTIALITY

One of the most frequently asked questions about buying a house relates to the amount that should be offered for a home. A huge benefit that

you'll receive when you hire a buyers agent is that they're negotiating on your behalf.

Depending on the house you're attempting to purchase and the current state of your local real estate market, having a top notch real estate negotiator can be critical.

Top producing agents negotiate well because, unlike most buyers and sellers, they can remove themselves from the emotional aspects of the transaction and because they are skilled. It's part of their job description. Good agents are not messengers, delivering buyer's offers to sellers and vice versa. They are professionals who are trained to present their client's case in the best light and agree to hold client information confidential from competing interests.

For example, if you're attempting to purchase an overpriced house, your buyers agent needs to know what it takes to purchase an overpriced house. This may include, but isn't limited to completing a detailed comparative market analysis proving the house is overpriced or structuring the contract dates to appeal to the seller.

If you don't hire a buyers agent, you'll be required to do the negotiations by yourself. In the example of buying an overpriced house, there is a good chance that the majority of buyers don't know how to make an offer on an overpriced house.

HANDLING VOLUMES OF PAPERWORK

One-page deposit receipts were prevalent in the early 1970s. Today's purchase agreements run ten pages or more. That does not include the federal- and state-mandated disclosures nor disclosures dictated by local

custom. Most real estate files average thicknesses from one to three inches of paper. One tiny mistake or omission could land you in court or cost you thousands. In some states, lawyers handle the disclosures.

When you hire a buyers agent when buying a house, you're hiring a professional who knows the ins and outs of real estate contracts.

There are many parts to a real estate contract and having an experienced professional to guide you through the contract is vital. There are several real estate contingencies to consider including in a purchase offer, several deadlines that need to be set in a contract, and other important parts to within a real estate contract.

In addition to the important aspects within a real estate contract, an experienced buyers agent will know how to write a contract that presents you in the best possible way in the eyes of a seller. A real estate contract that is poorly written or a contract with missing or blank areas is a common reason why a purchase offer is rejected when buying a house.

ANSWER QUESTIONS AFTER CLOSING

Even the smoothest transactions that close without complications can come back to haunt. For example, taxing authorities that collect property tax assessments, doc stamps or transfer tax can fall months behind and mix up invoices, but one call to your agent can straighten out the confusion. Many questions can pop up that were overlooked in the excitement of closing. Good agents stand by ready to assist. Worthy and honest agents don't leave you in the dust to fend for yourself.

DEVELOP RELATIONSHIPS FOR FUTURE BUSINESS

The basis for an agent's success and continued career in real estate is referrals. Few agents would survive if their livelihood was dependent on consistently drumming up new business. This emphasis gives agents strong incentives to make certain clients are happy and satisfied. It also means that an agent who stays in the business will be there for you when you need to hire an agent again. Many will periodically mail market updates to you to keep you informed and to stay in touch.

EVALUATE & SECURE FINANCING

The world of real estate financing can be very confusing and complex. One thing to expect when you hire a buyers agent when buying a house is help with evaluating and securing the best financing for your circumstances.

A buyers agent can help you navigate through the various financing options and help you decide which type of mortgage is best. In addition to helping you understand the various options, a buyers agent will be able to help you secure financing through a mortgage broker.

It's important to keep in mind as you're securing financing that you strongly consider using a local mortgage company. Local mortgage companies understand what the process is for real estate transactions and also any local rules or regulations.

TRANSACTION ON SCHEDULE

Delays in real estate transactions happen, but this doesn't mean that it's acceptable. A delay in a real estate transaction is frustrating to all parties involved, especially for a buyer and a seller.

When you hire a buyers agent, you're greatly improving the chances that your real estate transaction will stay on schedule. There are dozens of reasons why real estate closings are delayed, many of which can be avoided by hiring a top buyers agent.

A buyers agent is responsible for making sure that contract dates, such as a written mortgage commitment, are being met. Other culprits of closing delays include delays in appraisals being ordered or delays in an instrument survey being completed. An organized buyers agent will have a system in place that ensures these delays are avoided.

YOUR EMOTIONAL FILTER

Buying a house is very emotional and can potentially get the best of a buyer. Another great reason to hire a buyers agent when buying a house is they can act as an emotional filter.

Since a buyers agent isn't emotionally attached to a specific property you may have interest in, they can help keep you from making an emotional and rash decision. Ultimately a buyer is the final decision maker, but a buyers agent can help a buyer weigh the PROs and CONs to potential properties while taking the emotion out of the decision.

FINAL THOUGHTS

There are many reasons to hire a buyers agent when buying a house and the top reasons discussed above should make it clear, hire a certified buyers agent when buying a house!

There are very few, actually, no good reasons to not hire a buyers agent. When you hire a buyers agent, you're hiring a professional to look out for your best interests during one of the largest purchases you'll ever make.

We are Professionals in the field of real estate. We help to manage your entire housing buy challenges.

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