

Questions To Ask Any Agent

1. How long have you been in residential real estate in our area? If they have not been in local real estate for several years, they have not been involved in the cyclical market that has defined our market to date. Along with this, ask how many transactions they average per year. One agent could have been in business 10 years and have only closed 30 transactions, while another agent could have been in business 5 years, yet closed 500 plus transactions. Experience is relative to the amount of business the agent does.

2. What is your procedure for assisting a buyer from beginning to closing? Make sure that the agent has a precise presentation for you that explains exactly how they work and how they represent only you and your best interests.

3. What is your experience with financing alternatives, and what might they be in my situation? Each buyer's situation is different. We can literally put you in a much better financial situation with the same monthly payments simply by adjusting the financing. You might have many alternatives. Don't depend solely on the lender. Your agent should lead the way.

4. How do you determine my qualifications and when? You would be shocked at how rare it is for an agent to complete your qualifications right away. Even so, it is important to have this done early in the process. This way you are ready to make a strong offer at a moment's notice, increasing your chances for not only finding, but buying the home of your dreams.

5. How do you provide me with information on new homes for sale? Your agent should have a system that automatically updates you when new homes meeting your criteria come on the market.

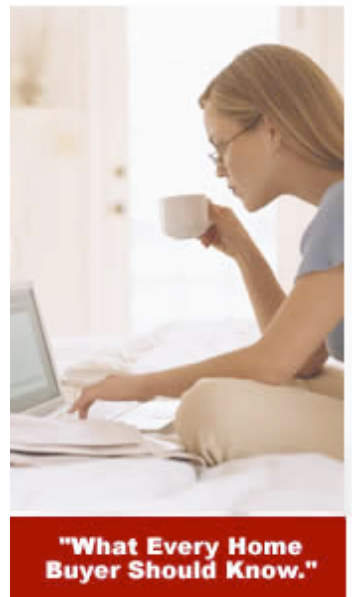
6. What is your negotiating philosophy, and how do you apply it to me?

This is important. Play close attention to how many transactions the agent does per year. More is better. The more transactions the agent closes, the more experience they have in negotiating just about every situation that could come up.

7. How do you find the best value for me? How do you make sure it is a good value? This is important because the agent should have some immediate and concise answers as to how they accomplish this for you. They should have systems in place and be able to explain them to you.

8. How do you protect me from the extensive costs that lenders, title companies, inspectors and others charge a home purchaser? The typical answer is that these charges are just normal. Make sure that the agent has relationships with companies that can offer you good service and some discounts. Also make sure that the agent has an immediate knowledge of what typical costs are.

9. Can you sell us a new, resale or foreclosed home? Most agents will answer affirmatively, but you should follow up with questions about specific builders and areas.



"What Every Home Buyer Should Know."

