

Thinking about buying a home?

As you begin the thought process of buying a home it can be very exciting and at the same time more than a bit intimidating. For most people, buying a home represents one of the biggest financial investments they will make in a lifetime.

Normally when I interview home buyers I typically hear them say things like:

- They are confused about the home buying process
- They don't know the best way to get started
- They are afraid of paying too much
- They are afraid of possibly making a bad investment

The truth is the entire process of buying a home is very serious and “has a lot of moving parts.” It involves several different types of professionals like Attorneys, Inspectors, Lenders, Surveyors, Title Companies and the list goes on. Remember, you are committing to a legal contract in which you are obligated to pay thousands of dollars!

Even though this is admittedly a stressful process, some people try to make a run at it on their own because they are not aware of an essentially FREE service that they are entitled to which is known as “Buyer's Agency”.

There are lots of common misperceptions floating around out there like the buyer has to pay the commission out of their own pocket. Another common mistake is that on new construction buyer's think they can get a better deal if they just go directly to the Builder. Some buyer's mistakenly think that they can get a better deal if there's only one Realtor involved.

None of the above items are true and can cost the savviest of buyer's thousands of dollars.

Should You Seek the Assistance of a Real Estate “Buyer's Agent”?

Consider this....

As a potential home buyer (New Construction, Resale Homes, Condos, Virtually ALL types of property) you are legally entitled, by the NC Real Estate Commission Law, to have a licensed professional “Buyer's Agent” represent **ONLY YOUR INTERESTS** in the transaction. **The best part is there is essentially no cost to you.** The person selling the home pays the Buyer's Agent commission, so in essence this service is **FREE** to you.

What is a Buyer's Agent? What does a "Buyer's Agent" do? Do I really NEED one?

According to NC Real Estate License Law, a description of the various types of roles a Real Estate Agent or Broker can play must be disclosed to you at "first substantial contact" with the Agent. You have several choices as to how you might want a Real Estate Agent to work with you.

I'm going to paraphrase what a "Buyer's Agent" should do and let you decide for yourself if you would want this type of professional working with you as you buy your home.

BUYER'S AGENCY: IF you seek the help of a licensed REALTOR who works with and represent buyer's they will perform the following tasks for you:

- MUST promote your best interests at ALL times when they are your Buyer's Agent.
- MUST be 100% LOYAL to you
- MUST follow ALL of your lawful instructions
- MUST use their experience and exercise extreme skill, care and diligence during the home buying process
- MUST seek properties at a price and terms that are suitable to you.
- MUST gather ALL pertinent information about the property you want to buy.
- MAY help you arrange financing with a bank or lending institution.
- WILL present ALL offers and counter offers to purchase your new home on your behalf. A good piece of advice is to select a Buyer's Agent who has strong negotiation skills and will go to bat for you when times get tough.
- MUST maintain complete confidentiality of ALL your personal and financial information.

Unbelievable but true, you get all of the above services for FREE

Once you are under contract to purchase your dream home a Buyer's Agent will manage the rest of the transaction all the way to the closing table. Most buyer's don't even think of this phase of the home buying process until it's too late.

Buyer's agents normally have a whole slew of relationships in place with preferred vendor's who can help you work through the rest of the process. They are professionals like: Closing Attorney's, Paralegals, Mortgage Companies, Home Inspectors, Appraisers, Surveyor's, Engineers, Handy men, Insurance Agents and Title Companies.

At some point you have to realize the value that your Buyer's Agent brings to the table. Your Buyer's Agent does ALL of this and does not get paid until after your closing.

Let me ask you, when you begin thinking about buying a home wouldn't it make sense to take advantage of this FREE service that is available to you?