

## Why does anybody need a realtor?

**You wouldn't hire a realtor to do your plumbing would you?**



**Then why would you hire yourself to find yourself a home?**

Plenty of buyers, first-time and perhaps even some well-seasoned buyers ask this question. "I mean really, I can drive myself around to houses to look at, I don't need a chauffeur." Well, that most certainly is true. But here's the real deal: a realtor learns what you like, knows the inventory, and can show you many, many more homes in a shorter period of time than you will ever be able to do on your own searching the internet and going to open houses. The best part, of course, is that realtors cost the buyer nothing. The seller pays the realtors, while the buyer enjoys the services.

If you've ever thought you wanted to negotiate your own real estate deal, ask yourself this: Would your boss at work put you in charge of purchasing the largest asset the company is to own knowing that you do not know the market for the asset, have never purchased a similar asset, and are in completely unfamiliar territory? Most bosses would leave that up to experienced professionals, and that's what you, as a homeowner, should do as well. The truth is this: we do this all day every day. Think of it, would you really trust us to do the job you do all day every day? We wouldn't have a clue.

That's why it is important that you find a realtor that you like (you'll be spending a good deal of time with them), you trust, and that responds to you in a timely manner. As a realtor, I schedule the appointments, pick up the keys, show the homes, listen to your needs. This makes the process of searching for a home much more focused on you, and less about you searching, organizing, and scheduling. The efficiency of it allows you to see more homes that target what you want. Don't you think you would find a better home at a better price by seeing more homes that meet your needs and having someone negotiate for you? As we begin our home search process for you, I'll be listening to you – both what you say and your non-verbal language as well – all to get to know what you like and what you don't. As the process goes along, we narrow in on the target better on each trip.

Finally, we find you a home, not that you'll like, but that you'll love. From there I'll negotiate the price and terms for you, as well as take care of the many things that happen throughout the attorney review, inspection, mortgage commitment and final path to closing - making the entire affair easier and more seamless to you.

**Really, don't you have enough to think about already?**

## FAQ

### **I don't know if I'm ready to buy, won't I just be a waste of a realtor's time?**

No. We work on commission. If you're looking today, but not ready to buy just yet, what better use of your time is it to get an idea and framework for what the market is like and how much buys what? It will help you plan better, create a relationship with a professional you like and trust, and educate you about the purchasing process. Isn't that *exactly* what you should be doing well in advance of your purchase? Besides, even if you buy a year from now, I think I'm still going to need to earn money to eat.

### **I don't want to feel the pressure of a salesman, aren't realtors pushy?**

Some really are. We've all met them. If you like that, go find one. I'm not your guy. Negotiation time is the time to be pushy, not rushing a client along in the biggest purchase of their lives. And part of the reason you feel pressure may not be because your realtor is pushy, it's because you feel you are using up someone else's time. If we were your brother you wouldn't feel pressure, so just think of us as an extended family member driving you around to houses if that makes you feel better. I'll even tell you when my birthday is so you can send me a card.

### **With all the research that you can do online, do we really need a realtor?**

Although a realtor's services are free, they are very valuable. Sure you can look online. You can stay up till 2am culling through properties, trying to decide if the properties look like the picture, whether you like the neighborhood, and guessing what the floorplan of the house is. Or you can talk to someone who's probably already been inside those same properties. Also, no matter where you look online, the information is a little outdated. A year after I bought the house I live in, I found it still for sale on a website. Looking on line is a great way to start (and it's even fun – at first), but to show you everything that may meet your needs, you'll need a realtor to search for you – it's what we do every day. While you're at work, the research is being done for you. And to drive the point home: I've never in my career sold a house to someone who found it online themselves.

### **Isn't going to open houses a great way to find a home?**

Going to open houses is a real good way to get a "feel" for the market and how much buys what. It also encourages you to walk around different neighborhoods. This makes you a more educated buyer, and begins to allow you to build a framework of preferences – this will provide better outcomes. It is an excellent way to begin. It is not a great way to search for a house to buy. Open houses limit you to the houses that are open. As an example, as of this writing there are 1643 residential properties for sale in Jersey City. How many open houses are there on one weekend? 50? 75? A very small percentage of properties even ever have an open house. In that this is going to be your biggest investment, you should see as much of the inventory that meets your needs as you can, not just what by chance has an open house. As well, you might be able to get it together to see four open houses in an afternoon, perhaps six. And likely, most of those aren't going to meet your needs and aren't even in the ballpark. A realtor can show you a dozen properties in an afternoon, and all of them are in the ballpark. Since we can get keys to the properties, it doesn't matter if they are being open housed or not.

### **I've already found a house I want, why would I need a realtor?**

How much should you pay for the house? Should it be inspected? Who are the most thorough inspectors? How should we resolve the things that always show up after an inspection? What are the names of some of the best real estate attorneys? My bank is asking for a large mortgage application fee, is it too high? How long should it take for the bank to get back to me? Who schedules the inspection? Who handles the appraisal? Should I be there? When should we hear back on the appraisal? Should we get a credit back for repairs, or have the seller take care of it? Are these taxes too high, and what can be done about it? These are just a **few** of the questions that come up. In the end, you want someone in your corner for you, someone who will monitor the sale process and help ensure everything is going smoothly and be able to answer your questions. And anyway, why would you turn down free help?

### **If I don't have a realtor, won't the homeowner give me a break on the price?**

Um...no. The selling realtor already has negotiated the commission with the seller. If another agent

finds a buyer, they split the commission. If not, they legally are entitled to all of it—and no they can't rebate any of it to you—its against the law. And at the end of the day, how would you know if you got a break on the price or if you just paid \$5000 over what the seller was expecting anyway?

**Most people have a lawyer with them during a real estate transaction, don't they do everything a realtor does?**

No. Not even close. Typically lawyers don't deal with inspections, appraisals, and frankly often negotiations that occur after the sales price is agreed upon are sent back to the realtors to work out. Lawyers, by nature, have adversarial relationships with other lawyers. Real estate agents by nature have cooperative relationships with other realtors. It is said that 20% of all deals fall apart as it is. It's our job to manage you, the bank, the lawyers, and the inspectors so you can get the home you want.

**I'm buying new construction. Why not just go to the sales office and buy direct? What use would a realtor be in this situation?**

Do you know how much the other units have sold for? Do you know what the buzz on the building is about in the realty world? Do you know what other similar units around town sell for? Do you know if another new "big next thing" is being built right next door that will saturate the market? Just because they have someone sitting at a desk who is polite and answers the phone all day, doesn't mean you don't need someone in your corner. And again, what' the cost to you? Zero.

**Why can't I just call up the realty company that has the listing and organize a showing? Then I don't need a realtor, right?**

Again, unless you're a real estate professional, you really are spending hundreds of thousands of dollars on something you know very little about. It's probably OK to cut a few corners on who washes your car, or buying a generic brand at a grocery store. I just don't think cutting corners on the purchase of real estate, especially when it costs you nothing, is smart. And certainly, you could organize all the showings yourself, but why would you? Because you don't know the inventory, you'll see lots of homes that aren't right for you, you'll wait around outside homes for each and every real estate agent, you'll experience missed appointments. And for what gain?

**What should I look for in a realtor?**

Easy question – most of it is by feel, but some of it is not. Get someone who is smart, articulate, asks questions, you trust, is responsive, is interested, seems like a full service agent, you're comfortable with, and lives in the area of Hudson County you are buying in. I hope that's me, but if it isn't, these are good guides to get you to the right realtor.

**In closing**

This process should be fun for you. You are looking to buy a home, one of the most personal purchases we ever make. The day should be full of exploration and discovery for you, not juggling appointments, having questions come up as you look that you can ask no one you trust to answer, and looking at property that doesn't meet your needs in the least. Make the journey with a realtor.

**It's about the possibilities. Use a Realtor®**

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