



Why Use a Realtor?



Jim Fite & Jan Fite Miller



2-Minute 411 with Jim Fite

*You could do it
yourself, but...*

30 Reasons why you would contract a Realtor

With more real estate resources available on the internet, it may seem as if buying and selling a home is an easy task. Here are 30 reasons out of 101 (to see the entire list click here) that will show you the extent of knowledge and experience that an agent provides to help you through a real estate transaction. This list reflects some of the actions, procedures and processes that a real estate agent may typically perform during a residential real estate transaction – and are all things that you could avoid doing yourself.

Real Estate 411 - Why use a Realtor?

Quick FACTS

QUICK FACT #1: **There are 3 main things consumers value most**

In today's information age, an agent's value is measured not by controlling information, but by providing guidance, expertise and emotional reassurance. There are 3 basic things that consumers value in a real estate agent today:

- 1 – **Professional, objective advice** – including an interpretation of what the overwhelming amount of home data available means
- 2 – **Time and stress reduction in the buying or selling process** – by orchestrating the complete process from beginning to end and facilitating the home inspection, financing, closing, and the many other tasks an agent handles for their client
- 3 – **Clear, honest communication about what is happening**, whether good or bad, and recommendations on what steps to take, and emotional reassurance along the way.

Compare buying a home to buying stocks. You can research the market and buy stock through a low cost online service or you can have a stockbroker buy the same stock for you. The value is in having the stockbroker watching the market, telling you when to trade one stock for another or simply when to get out of the market. Being able to call them and have them reassure you that you will meet your long range plans as the marketplace goes through its normal ups and downs has tremendous value also. This same peace of mind will also come when you choose a well trained, professional real estate agent to help you achieve your real estate goals.

*Source – Real Estate Executive Magazine

QUICK FACT #2: **Even the best golfer in the world has a golf coach!**

Even Tiger Woods has a golf coach! Everyone needs an unbiased opinion to be better at what they are doing, and this is so in real estate. Real estate transactions involve one of the biggest financial investments most people experience in their lifetime. Transactions today usually exceed \$100,000. 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? A Realtor is there to guide you, coach you, and counsel you through the process so that you make the best decision. Here are 12 reasons why you need to use a Realtor:

1. **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.
2. **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.
3. **Your REALTOR® can assist you in the selection process by providing objective information about each property.** Agents who are REALTORS®

Typical Pre-Listing Activities

1. Research Current Properties
2. Research Sales Activity from MLS and public records databases
3. Provide Average Days on Market Assessment
4. Review Property Tax Roll
5. Prepare a Comparable Market Analysis (CMA)

Selling the Property Activities

6. Review Title Details
7. Order Plat Map
8. Create Showing Instructions
9. Obtain Mortgage Loan Information
10. Review Homeowner Association Fees and Bylaws

Advertising and Marketing a Listing

11. Enter a Profile Sheet into the MLS Listing Database
12. Take Additional Photos for MLS and Marketing
13. Create and Advertise Property Listing
14. Coordinate Showing Times
15. Create and Mail Flyers

Handling Offers and Contracts

16. Receive Offer(s) to Purchase
17. Counsel and Mediate Offer(s)
18. Deliver Seller's Disclosure
19. Obtain Pre-qualification Letter
20. Negotiate Offers on the Seller's Behalf

Home Inspection and Home Appraisal Activities

21. Coordinate Buyer's Home Inspection
22. Review Home Inspector's Report
23. Interpret Loan Limits
24. Contractor Preparation
25. Confirm Repair Completion

Closing Preparations and Actions

26. Coordinate Closing Process
27. Coordinate Closing Formal Procedure
28. Assist with Title Issues
29. Perform Final Walk-through
30. Verify Tax and Utility Preparation

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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?

4. 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.

5. 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.

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

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

8. When selling your home, your REALTOR® can give you up-to-date information on what is happening in the marketplace and the price, financing, terms and condition of competing properties. These are key factors in getting your property sold at the best price, quickly and with minimum hassle.

9. Your REALTOR® markets your property to other real estate agents and the public. Often, your REALTOR® can recommend repairs or cosmetic work that will significantly enhance the salability of your property. Your REALTOR® markets your property to other real estate agents and the public. In many markets across the country, over 50% of real estate sales are cooperative sales; that is, a real estate agent other than yours brings in the buyer. Your REALTOR® acts as the marketing coordinator, disbursing information about your property to other real estate agents through a Multiple Listing Service or other cooperative marketing networks, open houses for agents, etc. The REALTOR® [Code of Ethics](#) requires REALTORS® to utilize these cooperative relationships when they benefit their clients.

10. Your REALTOR® will know when, where and how to advertise your property. There is a misconception that advertising sells real estate. The NATIONAL ASSOCIATION OF REALTORS® studies show that 82% of real estate sales are the result of agent contacts through previous clients, referrals, friends, family and personal contacts. When a property is marketed with the help of your REALTOR®, you do not have to allow strangers into your home. Your REALTOR® will generally prescreen and accompany qualified prospects through your property.

11. Your REALTOR® can help you objectively evaluate every buyer's proposal without compromising your marketing position. This initial agreement is only the beginning of a process of appraisals, inspections and financing -- a lot of possible pitfalls. Your REALTOR® can help you write a legally binding, win-win agreement that will be more likely to make it through the process.

12. Your REALTOR® can help close the sale of your home. Between the initial sales agreement and closing (or settlement), questions may arise. For example, unexpected repairs are required to obtain financing or a cloud in the

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property management needs.
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For July we are asking the question:
Why use a Realtor? Even with all
the information available online, we
can give you 101 reasons why you
need a Realtor to help you with your
real estate needs!

We are spreading the word that
"Real Estate is GREAT! at
CENTURY 21 Judge Fite
Company". There is real estate to be
bought and sold in the Dallas/Fort
Worth Metroplex and we are doing
it! Join us in spreading the word that
real estate really is GREAT here in
our market.

Each month we will deliver a new
Real Estate 411 that will give you
INFORMATION you need to know.
REAL ESTATE 411 will deliver
GOOD NEWS about what is
happening here at CENTURY 21
Judge Fite Company and in our local
real estate market.

title is discovered. The required paperwork alone is overwhelming for most
sellers. Your REALTOR® is the best person to objectively help you resolve
these issues and move the transaction to closing (or settlement).

*Source: Realtor.com

QUICK FACT #3: What our network said about using a Realtor

We asked our online network what their thoughts were on "Why use a Realtor", our
responses came from past clients, agents, and professionals in the real estate industry
and in the general business community. It is clear that the professional advice and
time saving help an agent provides along with their knowledge of the marketplace,
creates the opportunity for a smoother transaction that the customers appreciate. Here
is what they said:

"My real estate agent has assisted me with the purchase of three properties
and has become a trusted advisor. I cannot say enough about her integrity,
knowledge of the marketplace and willingness to work around my schedule.
Because of her involvement in the closing process, a potentially stressful time
has been remarkably problem free!"

J. Armstrong, Home Buyer

"Our agent was so professional and helpful. Any issue we had was resolved
within hours and she was always available to help us figure out the process
since this was our first time buying a home."

D Wulff, Home Buyer

"The benefit for buyers is that the sellers have a professional working on their
side if their house is listed in the MLS. If you're only looking at For Sale By
Owner, you are missing out on 85% of the properties for sale, leaving only a
handful of properties to choose from--most of which are way
overpriced....REALTORS® are in the business of matching up qualified
buyers and sellers, and helping those buyers and sellers reach their goals."

Robert Scroggs, Realtor

"I work for a title company. Our perspective is that there are more obstacles to
closing a FSBO (for-sale-by-owner) than almost any other file. We see loans
with higher fees, a lack of understanding of the contract, and confusion on the
parts of both the buyer and the seller. People forget that an escrow company
is a disinterested third party. We can't give out advice on contracts that have
no representation. The REALTOR fee is well worth the money. The home is
sold more quickly and at a higher value, and with a smoother transaction."

Tanya Smith, Freedom Title of Texas

"Why does the best golfer in the world, Tiger Woods, have a golf coach?
Everyone needs an unbiased opinion to be better at what they are doing."

Michael Tannery, Tannery & Company Wealth Management

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Quick TIPS

Having a good real estate transaction or experience really depends on your agent

Finding the right agent is the basis for a great real estate transaction. And success
comes from the consumer's perspective, no one else's. Make sure that you feel
comfortable and can communicate easily with your agent, and that they have the
knowledge you need to help make a good decision. Carefully choosing a Realtor will
definitely give you an advantage in the home buying or selling process!

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real estate is great!
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QUICK TIP #1: Look for the agent who has the LOCAL ADVANTAGE

When you are choosing a Realtor to help you buy or sell real estate, look for one who is an expert in the community where you are selling or interested in buying. Here are a few ways to determine how “local” your agent is:

- A community resident (preferred)
- Has community memberships in clubs, boards, chambers, associations, PTA, etc.
- Ask to see their “PR” or press related announcements about their local activities
- Ask how long they have been in the area and where their office is located
- Do you see their “FOR SALE” sign in the area?

QUICK TIP #2: Look for the agent who has the TECHNICAL ADVANTAGE

One of the key assets you want in a Realtor is one who has knowledge of their industry and of the local market. You want them to understand the technical side of the real estate transaction so they can help you navigate through the process, eliminating errors and getting you to the closing table successfully and on time.

- Look for experience. How many years in the business?
- What is their background?
- Check to see what real estate “designations” they have. There are many education hours required for an agent to receive one single designation such as CRS (Certified Residential Specialist) or REALTOR® (Graduate of the Realtor Institute). This indicates specialized training in a certain area.
- When you identify the agent’s areas of expertise, make sure this compliments your particular needs.

QUICK TIP #3: Look for the agent who has the MARKETING ADVANTAGE

One of the greatest advantages in working with a real estate professional is the marketing opportunities they bring to the table. For the buyer, they are more knowledgeable on homes from marketing through their vast referral network. And for the seller, a Realtor’s “marketing toolbox” and referral network has the potential to expose your property to thousands more interested buyer prospects.

- Check out their website, is it up to date with community and property information?
- Are they Internet savvy? Connected?
- Do they participate in social networking, and do they have pages on Facebook and other sites they are using to market their listings and provide pertinent real estate information to the online community?
- Ask for an example of their marketing plan for your property or a listing of their referral networks where they can match your real estate needs up to sellers.
- When and how will they deploy their marketing plan? How will it benefit your objectives?

These tips get you thinking about what qualifications you want in a real estate professional. The bottom line is that you want to find an agent who possesses most, if not all, of these qualities while having a comfortable working relationship with you. You are choosing someone you will be spending many hours with and hopefully will build a solid, long-term relationship over time. Selecting the right real estate agent will make a world of difference in the outcome of your real estate transaction.

To find a real estate professional to help you get started on your next real estate transaction, contact
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