

As a Buyer, Questions You May Want To Ask Before Hiring Any Real Estate Representative

11 Powerful and Insightful Questions You May Want To Ask a Realtor®

When you are in the market to purchase a home, did you know that **Not All Realtors® are the same?** Your decision to buy a home clearly involves more than looking at two or three homes, making an offer, and moving in.

Hiring the wrong Realtor® can mean the difference between making or losing money, selling or buying quickly... or taking a long time, a trouble-free transaction, or a living nightmare.

Unless you have experience interviewing people (and real estate salespeople in particular), you won't always know what questions to ask. Furthermore, you won't always know which answer best suits your needs when buying or selling. So here's a list of 11 important and insightful questions you may want to ask any real estate person.



Question #1: How Long Have You Been Practicing Real Estate?

This question will reveal more than just years of practice. You want to examine the number of transactions, the average price range, the specialized areas, and the types of homes they've purchased or sold. You also want to know how productive they've been in each year in practice.

Some Realtors® in business less than five years may have more experience than other agents in business 10 years or more! You want to know how many brokers they've worked for, and what kind of experience they have that will apply directly to your real estate situation.

Question #2: What Qualifications Do You Have To Sell Real Estate?

This question assesses their overall commitment and dedication to developing their personal skills. If they're unwilling to commit to improving themselves, they may not be committed to your needs or satisfaction either.

How often do they invest in improving their skills and keeping up with technology and other industry trends?

Experience should also carry over to negotiating and financial skills. And don't forget the ancillary experience required for real estate.

Question #3: Tell Me About Your Personal Real Estate Operation?

This open-ended question is designed to prompt your Realtor® to discuss their business. You want to know how much they've invested in their business, and how that relates to the quality of service you receive. For example, do they have an assistant who handles inquiries when they're not in the office? Do they have a private office either with the broker, or are they on their own? Do they have assistants? (This is a telltale sign of a top-producing Realtor®.)

Here's what you're looking for: The more a Realtor® invests in his or her own success, office, and systems, the more he/she will be able to commit to you.

Are you part-time? Successful Realtors® do not need to supplement their income. I get calls every week from Realtors® asking if I would take them on part-time. While I have compassion for them, I have found that if one is dedicated to this profession, a 50-70-hour week or more is often required to care for clients.

Question #4: Can You Give Me A List Of Client References To Call?

A Realtor® who doesn't accumulate a list of satisfied references either doesn't do much business, or isn't providing the kind of service or follow-through you need. References don't always need to be past clients. Get professional references as well: bankers, mortgage lenders, appraisers, lawyers, etc.

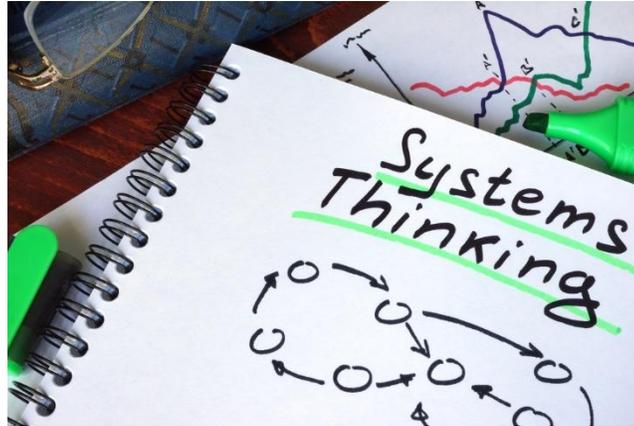
Here are a few [Testimonials about Ty Lacroix & Envelope Real Estate](#)

Question #5: Do You Have a Buyer System?

Does your Realtor® have a Buyer Program that not only educates you on up-to-date buyer strategies but is also actively proactive in finding you a home? I can't tell you how many times buyers contact me through one of my listings to view a property or request information.

I ask them why their Realtor® hasn't made the call or appointment, and they say they haven't spoken with their Realtor® in a week or have been unable to reach them for a few days.

Question #6: What Systems Do You Have For Tracking The Home Market (Buyers) Regularly?



This is a fundamental question. As a buyer, you want to know their competence in assessing the value of specific areas. They also need systems to keep you continually up to date on market opportunities. You want them to have more than “*access to Multiple Listing Service.*” How often do they actually preview homes in your price range or desired area? How often do they talk to neighbours or participate in other activities in those areas?

If an agent does not have dedicated systems for measuring and reporting these items, you may want to consider someone else.

Question #7: Do You Guarantee Your Performance?

Some Realtors® will give you a blank stare at this question. If they do, you might want to consider taking your business elsewhere. Why? Because you need to know if your interests are aligned. Is your realtor® willing to stake his or her successful outcome with yours?

Why shouldn't your Realtor® also guarantee his/her performance?

Truly professional Realtors® guarantee their services for two reasons: 1) They're confident they can perform for you because of their experience, commitment, and work ethic; and 2) it's the only way they do business! If you buy a television, it's guaranteed. If you buy a car, it's guaranteed.



Question #8: Can You Refer Me To A Reputable Mortgage Lender, Banker, Appraiser, or Real Estate Lawyer?

This question reveals how active the Realtor® is and how well-connected they are professionally. At some point in the buying or selling process, you will need the services of a reputable, competent lender, appraiser, lawyer, etc. If your Realtor® is active, committed, and diligent in their practice, they can give you a few names for each on the spot.

Question #9: What Percentage Of Your Business Comes By Referral?

Here's the **"\$64,000 question!"** Competent, well-known sales professionals get a large part of their business from satisfied past clients and members of their sphere of influence.

If a Realtor® gets less than 75% of new business through referrals, it may be because: 1) The quality of service they offer is not up to standard (hence, people don't feel compelled to refer to them after a transaction); 2) They lack the marketing experience or skills required to market for referrals (which means they may not bring strong skills to your transaction); or 3) They don't cultivate contacts in their business (which means they won't have many people to speak with about your home).



Clearly, the best way for clients to show their gratitude for outstanding service is by referring their family, friends, and associates.

Question #10: How Many People Do You Speak With Each Day About Real Estate?

This question will tell you how connected a Realtor® is, and how active they'll "talk-up" your home to buyers, or find a home for you by talking to other

Hopefully, your Realtor® talks to at least 20 people a day about real estate. If not, they may not be very active.

Question #11: Will You Personally Handle Contract Negotiations For Us?

Surprisingly, many Realtors® submit or receive offers and act as a conduit between you and the buyer (or seller). Or, you or your assistant is passed down to some inexperienced new agent. That's not good enough. You want someone who has above-average negotiation skills. You want someone who's committed to your interests.

They'll need to represent you to the other Realtors® buyers and sellers. It's a good idea to follow up on the above question by investigating how their negotiation skills saved other clients money or hassle, or helped a deal come together.

There Are "Real Estate Agents" ... And Then There Are Committed Professionals. Which One Do YOU Want Representing Your Interests?

The answers to the above questions should give you a good feel for the commitment and competency of the Realtor® you're thinking about using.

There's a difference between Realtors® who sell real estate and those who commit to what it takes to serve clients and help them buy or sell a home properly.

Buying and selling real estate can be a tricky business. And selecting the wrong Realtor®, lawyer, home inspector, or lender can cost you a lot of money, headaches, and wasted time.

- How much would it mean to you and your family if you could ensure that the price you pay for a home was the best possible?
- How would you feel if you knew all the past sales in the area, the comparisons & the trends?
- How would you feel if you knew you got the best mortgage deal out there?
- How would you feel if you knew the 15 telltale signs that a house has some issues?

Some Further Notes

“Why should I work with just one salesperson? Why don’t I do it myself, go to Open Houses, use the listing agent, because it will be cheaper, and make my own deal? These are thoughts that go through many buyers’ minds.

All reasonable thoughts, but do not lose the perspective of why you are buying a home in the first place. Thinking that you will get a better deal by working with the listing agent is not true in about 94% of cases! Lawyers cannot act for both parties. Why do you think that is? So why can buyers and sellers use the same Realtor®? Who is protecting whom?

Avoid Dual Agency whenever possible, and if you find a home on your own, know that the Realtor® represents the seller, not you. Yes, it’s true. And the question you have to ask yourself is... *“Is this person going to represent my interests?”*

Think about this: If you had to go to court, would you use the same lawyer the opposing side was using? I think you know the answer! A buyer’s representative doesn’t cost you a nickel more than any other REALTOR®. Even though they represent you, they’re still paid out of the standard commission...

- Buyer representation will support your interests only. This includes finding your home, helping with financing, and negotiating the best possible terms. A buyer’s representative will keep all information about you and your deal confidential.
- A good Realtor® knows the area you want to buy in because he/she is out constantly looking at homes.
- A good Realtor® can spot trouble for you. They will be experienced at viewing homes and will notice things you might miss.
- A good Realtor® will significantly simplify the buying process.
- A good Realtor® will give you *motivated*, reliable financing sources and options.
- A good Realtor® will refer you to proven inspectors, lawyers, accountants and other service providers you’ll need.

Most importantly, know that... There Are *“Real Estate Agents,”* And Then There Are Committed Professionals. Which One Do YOU Want Representing Your Interests?

What does it cost as a buyer to use a real estate salesperson?

The compensation a Realtor® typically receives comes from the seller's proceeds. In other words, there is no cost for a buyer to use a Realtor® in the traditional agent/buyer relationship.

“Can my sales representative give me information regarding properties from other companies?”

Yes, if that other company is a member of the Multiple Listing Service (MLS) - which most real estate companies are. For Sale by Owner (FSBO) properties are not listed on MLS, so a Realtor® likely would not be able to provide information regarding them. However, a good Realtor® will contact that FSBO (because he is working for you!)

“What about new homes?”

Again, a good Realtor® can take you through the homes you and the agent have selected, and negotiate on your behalf.

“What if I find a property of my own?”

You should contact your Realtor® and *not the property owner or the REALTOR® listing the property.*



“Can I go to open houses without my REALTOR®?”

Yes, but indicate that you are already working with someone. This will prevent unwanted follow-up calls or pressure from other Realtor®.

“How do I find out about new properties?”

Depending on your preference and urgency, a good Realtor® will email or call with new listings that match your criteria. Additionally, a good agent with a strong network will know about properties that may become available soon but are not yet on the market.

“When I find the right property, then what?”

A *very good Realtor®* will do the following:

- Do a comparison of the area to see that the price is consistent with the other comparable homes, and decide on what price you should offer.
- Prepare an offer that you *FULLY UNDERSTAND* and add clauses that will protect you, such as: Financing clause, Home Inspection Clause, Insurance clause, Agency

Relationship (who the agents represent), and other clauses that will protect your investment and make your home buying experience a pleasant one.

- Present the offer, and if the offer is countered, work with you and the seller to arrive at a satisfactory arrangement.
- Be present at the home inspection
- Follow up with all waivers and assist your lawyer, if requested, with any information required.
- Do a final walk-through with you BEFORE you sign any legal papers!
- Be available AFTER CLOSING to assist you with any unforeseen problems or questions that arise.

Well, that's it. I hope that by reading the pages above, you now understand the process better and why it is essential that you and your family choose the best Realtor® for you and do so wisely!

Thank you again for reading this report.



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Note: All the home buyers we work with receive a Buyer Manual & Tool Kit that I have implemented & used over the years. Our clients have found that the process was smoother, they felt very comfortable, and they were exceptionally well informed from start to finish.