

# ADVICE FROM THE EXPERTS

## at Eye on Real Estate

**Finding the right real estate professional is a much easier task when you know the right questions to ask:**

*Questions to ask a real estate agent:*

1. How Long Have You Been in the Business?
2. What is Your Average List-Price-to-Sales-Price Ratio?
3. What is Your Best Marketing Plan or Strategy for My Needs?  
As a buyer, you will need to know:
  - How will you search for my new home?
  - How many homes will I likely see before I find a home I want to buy?
  - Will I be competing against other buyers?
  - How do you handle multiple offers?
  - Do you present offers yourself?As a seller, you will need to know:
  - Specifically, how will you sell my home?
  - What is your direct mail campaign?
  - Where and how often do you advertise?
  - Will you show me a sample flyer?
  - How do you market online?
4. Will You Please Provide References?
5. What Are the Top Three Things That Separate You From Your Competition?
6. May I Review Documents Beforehand That I Will Be Asked to Sign?  
As a buyer, ask for copies of the following:
  - Buyer's Broker Agreement (is it exclusive or non-exclusive?)
  - Agency Disclosures
  - Purchase Agreement
  - Buyer DisclosuresAs a seller, ask to see:
  - Agency Disclosure
  - Listing Agreement
  - Seller Disclosures
7. How Will You Help Me Find Other Professionals?
8. How Much Do You Charge?
9. What Kind of Guarantee Do You Offer?
10. What Haven't I Asked You That I Need to Know?

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Questions to ask a mortgage broker or lender:

1. Which Type of Loan is Best?
2. What is the Interest Rate & Annual Percentage Rate
3. What are the Discount Points and Origination Fees?
4. What Are All the Costs?
5. Will the Lender Guarantee the Good Faith Estimate?
6. Do You Offer Loan Rate Locks?
7. Is There a Prepayment Penalty?
8. Are You Equipped to Approve Loans In-House?
9. How Much Time Do You Need to Fund?
10. What is the Yield Spread Premium?

Questions to ask an attorney:

1. How many transactions have you closed in the last year?
2. Are you planning on being away on vacation in the near future?
3. What is your due diligence plan?
4. Will I be dealing with you primarily, or a member of your team?
5. What percentage of your practice is real estate?

Questions to ask an appraiser:

1. Are you state certified for this market? - (this can be verified online)
2. How long have you been an appraiser in this market and is this your primary business?
3. What percentage of your experience concerns residential property?
4. Please provide a brief overview of the local market.
5. Where do you get your information? - Public record, MLS, etc.

How to find an appraiser:

1. Google for appraisers in your market. Read their online content for competence, coverage, and commentary.
2. AppraisalInsitute.org