

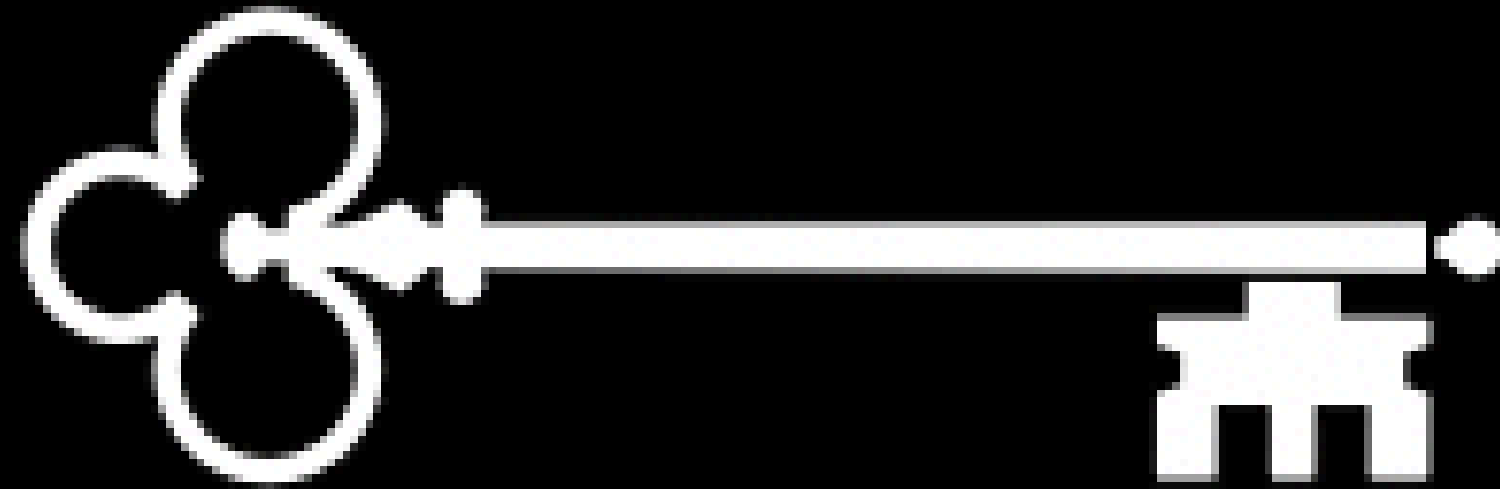
The Role of the Broker in Home Buying

**Merrimack Valley Housing Partnership
Project Genesis Home Buyer Training
Program**

Ena Daniels, Keller Williams

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Ena Daniels

REALTY



Licensed in MA & NH



Introduction

Understand the critical role of real estate brokers in the home buying process.

Overview:

- **Role of the Broker**
- **Agency Disclosure**
- **Setting Expectations**
- **Multiple Listing Services (MLS) Other Considerations**



The Role of the Broker



- **Introducing Buyers and Sellers: *Connecting and facilitating relationships***
- **Facilitating the Process: *Guiding through transactions***
- **Negotiating on Behalf of the Buyer: *Securing favorable terms***
- **Reminding Buyers of Next Steps: *Keeping informed about upcoming actions***
- **Staying Abreast of Deadlines: *Ensuring timely completions***
- **Due Diligence: *Conducting thorough checks***

Educating and Advising Clients

- **Current Market Conditions: *Inventory levels, price trends***
- **Financing Contingency: *Importance and impact***
- **Inspection Role: *Significance and process***



Agency Disclosure



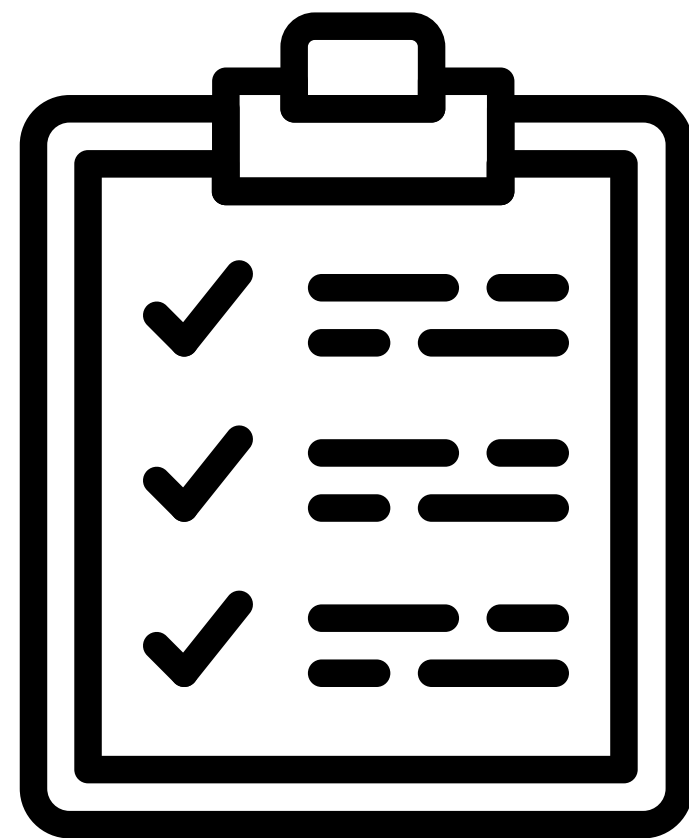
Buyer Agents: Representing buyer interests

Seller Agents: Representing seller interests

Dual Agents: Representing both parties; understanding potential conflicts

Setting Expectations

- **What Buyers Can Expect from Their Agent: Property search, updates, advice**
- **Staying on Top of Listings: Monitoring new properties**
- **Providing Historical Information: Insights on property history**
- **Advising on Offers and Deposits: Recommendations for competitive offers**



Multiple Listing Service (MLS)

- **Definition and Purpose**: Database that allows real estate brokers and agents to list and access property information. It is a tool that facilitates the exchange of property data among members of the real estate community.
- **How It Works**: Listing and sharing among agents
- **Benefits to Buyers**: Broad access to properties and up-to-date information

WHAT IS THE
MULTIPLE LISTING
SERVICE?



Other Considerations

A woman with curly hair is sitting at a desk, looking towards a man who is partially visible on the right side of the frame. She is holding a pen and looking thoughtful. The man has a beard and is wearing a dark shirt. They appear to be in a professional setting, possibly a meeting or a consultation. The background shows a window with a view of a city and some greenery.

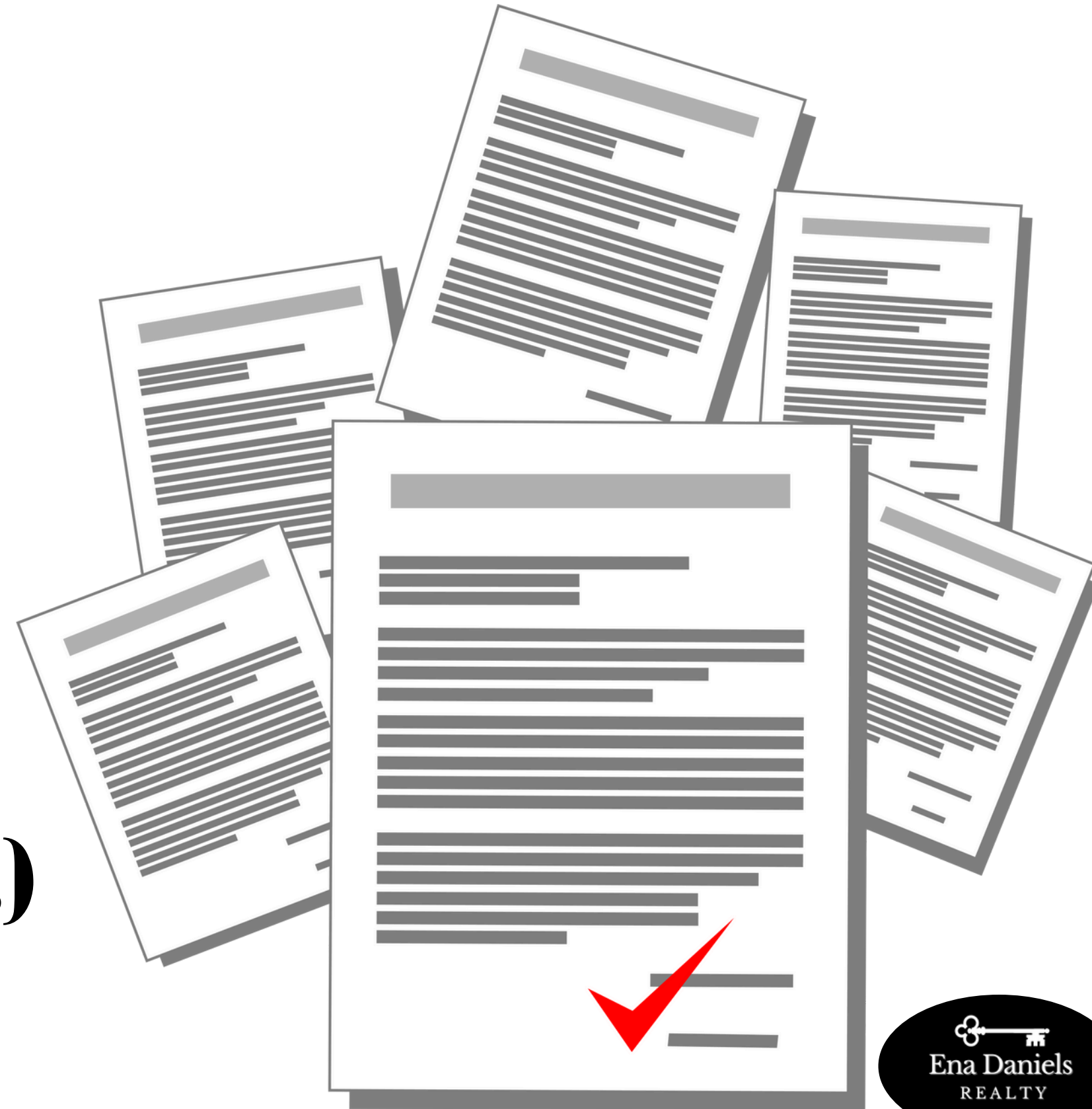
- **Listening to Buyers: Importance of understanding buyer needs**
- **Finding a Buyer's Agent: Tips for selecting the right agent**

Checklist for Finding a Buyer's Agent

1. Research Potential Agents
 - Check Credentials: Ensure the agent is licensed and has the necessary qualifications.
 - Experience: Look for agents who actively work in the local market and are knowledgeable.
2. Evaluate Specializations
 - Market Knowledge: Ensure the agent has a good grasp of local market trends and neighborhoods.
 - Buyer Representation: Look for agents who specifically focus on representing buyers.
3. Review Client Feedback
 - Read Reviews: Look at online reviews and testimonials to gauge client satisfaction.
 - Ask for References: Request references to understand the agent's reputation and effectiveness.
4. Assess Communication Skills
 - Availability: Check how responsive the agent is and their willingness to communicate regularly.
 - Understanding Needs: Make sure they listen to your needs and are eager to help you find the right home.
5. Discuss Approach and Strategies
 - Buying Process: Ask about their strategy for finding homes and negotiating deals.
 - Personalized Service: Seek out agents who offer personalized service and attention to detail.
6. Consider Compatibility
 - Personality Fit: Choose someone you feel comfortable with and who aligns with your values.
 - Trust and Rapport: Make sure you feel confident in their ability to represent your best interests.
7. Review Terms and Conditions
 - Agent's Fees: Understand their commission structure and any additional costs.
 - Contract Details: Review the terms of the agreement and any exclusivity clauses.

Key Documents

- **Agency Disclosure Form**
- **Buyers Agency Form**
- **Offer to Purchase Form**
- **Other Relevant Forms**
(e.g., Contingency Forms,
Lead-Based Paint Disclosure, etc.)





QUESTIONS

ANSWERS



Thank You

Ena Daniels, Keller Williams

Phone: 978-210-8825

Email: enadaniels.realty@gmail.com

Your dream home is waiting for you

