



82 Columbia Street  
Bangor, ME 04401

Tel: (207) 973-1700

Fax: (207) 973-1711

## *Why You Need A Real Estate Broker*

You've probably heard it before: "Buying or selling a home may be the biggest financial transaction of your life." Should you do it with the help of a real estate broker or go it on your own? Especially if you are selling, you may be tempted to forego the cost of the commission, after all you're a pretty smart person, you know your way around the internet and maybe you've bought or sold a home or two already.

Let's face it, real estate brokers know more about selling homes than you or I do, they do it all the time. Their training and education provides them a background that we don't have. All of your good research in preparing for the purchase of your next home or the sale of your current home can't substitute for the experience of a knowledgeable real estate broker.

**Before you decide to strike out on your own, read on.**

### **IF YOU ARE BUYING, YOU NEED A REAL ESTATE BROKER BECAUSE:**

**-A real estate broker will make sure you don't pay too much for your house.** This is, perhaps, the best reason to have a real estate broker's help. You know that Consumer Reports doesn't publish a used house price guide like they do for cars. Every house is unique and every market is too. A good real estate broker knows what homes are selling for right now based on the home and where it is. Remember, establishing a good price is half the battle. The other half is negotiating to make sure you get it. Your real estate broker can help you here too.

**-A real estate agent can find homes for you to buy quickly and easily.** You might even enjoy spending an hour or so a day surfing the net or leafing the classifieds looking for homes but the fact is that most homes that are sold are listed first on the Multiple Listing Exchange (MLX). Your real estate agent can constantly monitor this source and send you an e-mail as soon as a property is listed that meets your criteria.

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**-A real estate broker can tell you what you don't know you don't know and keep you out of trouble.** Does a home inspection make sense? Do you need to understand a condition or easement in the deed before you make an offer? What does that provision in the sales contract mean? Does the language of the sales agreement need to be adjusted to protect your special interests or concerns? Should you be concerned about that item on the seller's disclosure form? A real estate broker is apt to bring things to your attention that you are likely to have missed as a novice and be an invaluable source of information here.

**-A real estate agent knows who to call.** Perhaps you've decided to have a home inspection on the property you have made an offer on. You can open up the yellow pages to find out who does inspections in your area, but which one do you choose? Wouldn't it be nice to know which one has a history of being the most thorough, can do the job in the time you need, provides the best value (and which doesn't)? Your real estate broker can put you in touch with a lender that may have just the program you need, the title company that is going to do the best job for you or the homeowner's insurance company that can meet your special needs or provide you the most value. They work with these people every day.

**-A real estate agent can fill in the blanks.** The internet is a great place to start to check up on what may be your new hometown but there's no substitute for a living breathing critic (your real estate broker). I have never seen a town's website that described what was bad about the town.

### **IF YOU ARE SELLING, YOU NEED A REAL ESTATE BROKER BECAUSE:**

**-A real estate broker will help you make sure that you get full value for your house.** Is the price you want realistic? Have you been looking at the classifieds, surfing the net? Are the houses that look like yours really like yours? Have you been spending your weekends looking at other homes for sale? An experienced real estate broker can give you an objective opinion of what your home is worth, and why. The broker may also have some proven ideas for things that you can do to your home to make it more saleable. It doesn't take much to cover the cost of a real estate commission if you've sold your house for too little. It's going to be a long winter if your house doesn't sell because it's overpriced.

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**-A real estate broker can market your home in ways that you can't.**

Doesn't everyone buy and sell on the internet these days? Aren't the classifieds full of houses for sale? The fact of the matter is that most homes today are marketed and sold through the Multiple Listing Exchange (MLX). Your real estate agent will post your property on the MLX as soon as you list. Real estate brokers who have buyers review these listings constantly. You'll also find that most real estate brokers have access to a referral network that will put them in touch with buyers coming into the area.

**-A real estate broker will save you time.** Maybe you have found prospective buyers that you feel pretty good about. They want to look at your house tomorrow, along with another house they are seriously considering. The problem is, they want to come by at 10:00 in the morning. Do you take the morning off from work (this may get old quick with your employer)? Do you ask them to come by at 6:00 that night instead? (Oops, looks like they made an offer on the other house in the meantime.) You are going to need a lot of free time to show your own home. A real estate broker will also protect you from "tire kickers". You don't want to spend your time showing your house to people who aren't qualified to buy it in the first place!

**-A real estate broker knows things you don't.** When it comes to preparing the sales agreement, just what do the provisions of the agreement mean? Is the buyer's special request reasonable? Have you protected yourself in the event that the buyer backs out? Have you given yourself an exit strategy if the buyer can't make things happen? What is your obligation to disclose information to the buyer at the time the sales contract is signed? (this is controlled by Maine law)

**TAKE SOME ADVICE FROM AN INSIDER**

As a Title Attorney with 20 years experience, I've participated in thousands of sales. There's a saying in law that "a lawyer who represents himself (herself) has a fool for a client". In large part I think that the same may be said of someone who tries to sell his or her own home. In my experience it's a pleasure for all involved when a sale is guided by knowledgeable, skilled and experienced real estate brokers. It can be one of the most painful experiences one can have when buyers and sellers attempt this on their own. So, don't do your own fillings, don't perform your own surgery, and don't buy or sell a house without a real estate broker. What you do need to do on your own is to find a real estate broker who is knowledgeable, skilled and experienced. Ask everyone you know, check with your local Real Estate Board, call the local Chamber of Commerce, talk to lenders, lawyers and other people in the business and ask for a referral.

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