



# Rhode Island's Real Estate Blog

## RHODY JUICE REPORT SERIES:

### **What is the Role of a Buyer's Agent?**

Having someone working for you will make all the difference in the world. You have a full-time job, how else could you afford this property? The agent will be there for you, when you can't. The difference between a Listing Agent and a Buyer's Agent is huge! The listing agent works for the seller – exclusively. Not having someone represent your best interests while you negotiate against a trained professional can end negatively to say the least. Not only does a Buyer's Agent make good sense, it doesn't cost anything. That's right. The commission paid to the Buyer's Agent is already factored into the listing agreement between the seller and the Listing Agent.

Only a Buyer's Agent can guide you on offers and price negotiation. He or she will also point out where you are exposed and when you can lose your deposit. Only a Buyer's Agent can negotiate the findings of the home inspection with you. From researching properties to closing, **your** Buyer's Agent will be there throughout the process.

#### **Need an idea of what your Buyer's Agent does for you?**

1. Analysis of your real estate needs and determine housing criteria
2. Research properties
3. Send you listings that match your needs
4. Provide information pertaining to your move or relocation and short-term stay options
5. Educate you about home buying processes
6. Provide information on market conditions, schools, communities, etc.
7. Recommend qualified mortgage brokers
9. Make appointments and show properties
10. Provide timely and professional disclosure and research
11. Review pros & cons of each property
12. Point out "Hot Buttons" while showing
13. Follow up of loan application with your selected mortgage broker
14. Analyze purchasing timeline and needs once property is located
15. Free Comparative Market Analysis (CMA) of a property in order to make an educated offer
16. Obtain seller's disclosures
17. Draft the offer and prepare paperwork
18. Research tax records
19. Get information on utilities
20. Explain all paperwork before signing
21. Write offer, collect deposit escrow and provide verification to listing agent
22. Submit contract and follow up
23. Negotiate contract until mutually agreeable
24. Review and explain final contract

25. Send the title company the executed contract
26. Schedule and attend the home inspection
27. Recommend insurance agents to you
28. Verify loan process has begun
29. Review home inspection findings with you
30. Negotiate repairs if needed
31. Monitor contingencies – financing, home inspection, etc.
32. Verify that the title agency has all necessary documentations
33. Follow up with the lender on all aspects of closing process
34. Perform a final walk-through
35. Explain everything needed at closing
37. Attend your closing
38. Follow up after closing – ensuring that everything is fine in your new home!

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