

Real Estate TODAY



REALTOR®
profile



Hurry Before Realtors Get Involved

by Eddie Mylar, Associate Broker, Realty Exchange

Tracy Bunch

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Tracy is the broker/owner of Bunch Real Estate Associates. She started her career in January 2005. Tracy is dedicated to her community where she has worked, lived, and loves to give back with helping local school activities assisting with academic programs, athletic programs, after school fitness programs, band boosters fund raisers for uniforms, & 4H program.

In 2017 Tracy decided to further her education & career in Real Estate becoming broker for her company in Ohio, then 2 years later finishing her broker's license in West Virginia. She has a great team of REALTORS® she is very proud of who has been honored to have been voted Best in Tristate in Lawrence County for several years.

During her 16 year career, Tracy has served on several Huntington Board of REALTORS® committees including MLS, Awards Committee, Community Involvement, and is currently serving her 2nd term on the Board of Directors. She has also served on the United Way of the River Cities, Habitat for Humanity, Lawrence County Project First Impression with the Lawrence County Commissioners helping improve our County & Heading the Business Section. She has a passion for helping animals and supports One by One Animal Advocates assisting with donations to relocate and rescue local animals.

Tracy takes great pride in her job of finding the right home for her buyers, or getting her listings under contract in record time. She and her team just opened their new office in 2019 located at 8115 County Road 107 in the heart of Rome/Proctorville area where she grew up. She looks forward to continuing her work improving our area & making a difference for the area she loves.



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"Hurry before Realtors get involved" is a Statement that is costing home sellers and buyers a lot of time and money!

First on behalf of our local Huntington Board of Realtors I want to say THANK YOU to our Tri-State area for entrusting us with your confidence in 2020!! I am proud to report in 2020 your local real estate professionals from the Huntington Board of Realtors helped sellers sell and buyers purchase a total of \$529,974,386.00* of residential real estate. Almost 530 million dollars worth of residential real estate transactions. This was a 20.46% increase over 2019. Again, thank you everyone!

This news by itself is an example of how Realtors have their thumb on the heartbeat of the market to help you make solid decisions on how to purchase or sell your home. Did you know the market was that hot? How would the forsale by owner know if they underpriced their home in 2020? The first-time home buyers should be concerned with resale value, so how would they know not to buy a particular home because it was severely overpriced?

By not involving a Real Estate professional in the sell or purchase of your home you are losing money. Just like with any professional service there is a cost involved, however, logic tells us if there was largely no benefit to the expense incurred by the client the profession would not thrive or even exist. While I could show you statistics that proves Realtors will save you more money than our fees, for this article, I would rather share with you just a few reasons why that's true.

What the public observes Realtors doing is: putting signs in the yards, putting pictures on internet sites, putting ads on social media sites and writing statements about the property, in short, advertising the property. In today's climate of trying

to save money by doing things yourself, it is logical and understandable why one would think "I can sell or buy a home without help". It is also very easy to think: "Why pay a Realtor all that money? I can take a picture, I can post my house on the internet and I can put a sign in the yard".

With the complexity of real estate, I want to show you some reasons why the value of a real estate professional is largely intangible. Yes, what makes the real difference is rarely perceived or understood by the public in general. Please understand the advertising of your home with a sign and putting your home on the internet is not the most important part of the process. There are many intangible factors to list that a Realtor provides to sellers so here are the top two I would like to mention in this article.

1. The experience of knowing how to price your home correctly for the market.

Any REALTOR® will tell you that pricing your home correctly is unequivocally the number one important thing in obtaining the maximum value for your home. However, there are many expert evaluations that have to take place to be able to come up with that correct price. From experience Realtors understand that any home will sell for the right price and or terms. You can spend all the money you want in advertising but if the price is wrong it will not matter. Furthermore, the information the public can obtain on their own is largely incorrect. Having the correct information is important but experience to use information is the key.

When it comes to helping a seller price their home, I have never seen a seller disagree with me when I say to them "you know at some point we're giving your house away". However, if you agree with me at a low enough price, we are

basically giving the home away (so to speak), you must also agree with me that at some point we are asking too much for the home. A Realtor with their expertise and experience can help you determine the proper asking price. Doing this is based on a lot of factors and does take experience to understand and come up with a comprehensive strategy to sell your home.

Let me give you a list of some intangible or unseen value as to why Realtors help sellers price their home correctly which results in the sellers netting more profit even after our fees.

- Understanding the habits of buyers when they are shopping for a home.
- Knowledge of current trends buyers are paying top dollar for.
- Experience of knowing how the strategy changes if your property is distressed or outdated.
- Experts in assessing the competition your home is competing with based on current inventory and recent past sales.
- Evaluating demographics concerning where buyers are obtaining the money for purchasing homes and how that effects your sale.
- Extensive knowledge of financing programs which is tremendously effective when deciphering your best options in a multiple offering situation.
- The relationships we build in the community help your transaction to be smooth and cost effective.

Those are just a few of the intangibles that build value in bringing the real estate professional to the seller's process and to the seller's bottom line.

2. The value of what a REALTOR stands for.

First let me say there is a difference in a Real Estate agent and a REALTOR®. A person can pass a test and become a real estate agent and not become a

REALTOR®. A Realtor is someone who has willingly committed to and is held accountable by one of the highest, if not the highest, code of ethics in the nation. Our National Association of Realtors' code of ethics predates state real estate law and was used to write, mostly word for word, the majority of the real estate laws that now exist.

To continue to be a REALTOR® we also are responsible and held accountable to the state Real Estate Commission, state and national Fair Housing regulations, local MLS/Board rules, and remain compliant with the state and national association of REALTORS. Being a REALTOR® is a privilege and you are commissioned with protecting the property rights of the public and promoting fair trade.

Fair trade brings more intangible value to the process for buyers and sellers. As a Realtor we form agency relationships with buyers and sellers. This makes it a fair competition to obtain the best outcomes for the buyer and the seller. Having a professional Realtor on each side of the transaction that is held accountable to the code of ethics (and everything I mentioned already) protects the public, has better outcomes and a smoother process.

Going into this uncharted territory of 2021 knowing the market has changed even more rapidly than we have ever seen the Huntington Board of Realtors are here to serve you. You are the most important part of what we do, and we cherish the opportunity to help your family. If you are considering selling in 2021, we advise you to interview Realtors and find one you trust to handle your unique goals of selling your home.

This representation is based on information from the HBOR Multiple Listing Service as of January 16th, 2019 for the period of 01/01/2018-12/31/2018 residential sales only. This representation excludes secondary members of the HBOR who had no residential sales with primary members of the HBOR in the areas Putnam County and other WV.