



Buyers and sellers can benefit from the help of a seasoned real estate professional.

Why it pays to work with a real estate agent

Equity, pre-approval, contingencies, appraisal. These are terms associated with buying real estate, but even seasoned home buyers may not fully understand them. Navigating the real estate market can be challenging, but in today's economic climate, marked by inflation, high interest rates and high home prices across the country, it is more important than ever to understand the minutiae that is involved in buying and selling property. That's just one of many reasons why buyers and sellers can benefit from the help of a seasoned real estate professional.

Types of real estate professionals

Many people use the terms real estate agent, real estate broker and Realtor® interchangeably. While these professionals handle many similar tasks, there are some notable distinctions between them. A Realtor® is a registered term used to describe a real estate

professional who is a member of the National Association of Realtors®. These individuals must adhere to a strict code of ethics, and have access to market data and transaction management services unique to this specific trade organization. A real estate agent is licensed to help people buy and sell real estate, and is paid a commission when a deal is completed. A real estate broker does the same jobs as an agent, but is also licensed to work independently and may employ his or her own agents. The broker also may get a percentage of the commission from agents in addition to his or her own commissions, according to Investopedia.

Buyer and seller

A professional may represent either the buyer or seller or both. A buyer's agent is negotiating for the buyer in the transaction, while a seller's agent negotiates for the seller. Real estate professionals also can represent

both parties, known as dual agency. Typically this does not occur in the same transaction, as that can create a conflict of interest. Commissions typically fall between 5 and 6 percent on real estate transactions, an amount that is split by all real estate professionals working on the transaction.

Why work with a real estate professional?

Homeowners may wonder why they should seek the services of a real estate agent, broker or Realtor®. That's particularly so for sellers, as buyers typically do not pay a real estate representative any money.

- **Expertise:** Considering that buying and selling a home is one of the biggest financial transactions one will make, it makes sense to leave it in the hands of experienced professionals.

- **Price a home right:** Real estate professionals will conduct a market analysis and look at "comps" in the area to determine a

price that is fair and will help a house move. When working with buyers, the agent or broker also will be able to help them come up with a reasonable offer price.

- **Access to MLS:** Agents and brokers have access to the Multiple Listing Service, which is widely used across the United States for listing available properties. It helps sellers sell faster and will enable buyers to view multiple properties all in one database.

- **Negotiations:** Leaving negotiations to a third party removes emotion from the transaction and can help everyone involved resolve issues and agree on acceptable terms.

Buying and selling real estate is a complex process. Real estate professionals can simplify the process and make it more enjoyable for buyers and sellers alike.

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