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5 Questions to ask when choosing a real estate broker - by Elizabeth Perez Barlett

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Elizabeth Perez Barlett

They say, “April showers bring May flowers,” but this season may bring more movement in the housing market as springtime is one of the most popular times for home buying and selling. Although spring is one of the strongest seasons for the residential market, it may not be all rosebuds and butterflies if you don’t have the right advisors. Choosing a seasoned real estate broker can make or break the success of your real estate transaction especially during times of high demand. A real estate broker, also known as a real estate agent or realtor, represents buyers and/or sellers in a real estate transaction and can help you navigate the process. Here are the top 5 questions you should ask a real estate broker before you hire them:

1) How long have you been an agent? How long someone has been a real estate broker can be a telling sign of their experience and qualifications, but unlike other industries, age is not necessarily an indicator of expertise since many individuals transition into the real estate profession at different stages of their life. A good general rule of thumb is to work with someone that has at least five years of experience and has completed transactions that are of a similar caliber to yours. For example, if an agent has 15 years of experience, but has only done transactions in the \$400,000 - \$750,000 range and you have a multi-million dollar transaction, they may not be the best fit.

2) Do you specialize in a certain area/town/property type? If your real estate broker specializes in the area in which you are looking to buy or sell, it can give you a competitive edge. Certain areas may have different amenities that you would prefer such as school systems, lower crime rates, or access to waterfront, parks, etc. An agent that is confident in a particular region can be important especially if it is a highly desired, and therefore competitive, area.

3) Do you have a team or a solo agent? Whether or not your agent is a solo practitioner or has a team may not seem essential, but it will likely impact your experience working with them. The real estate transaction process includes many different parties, and having an agent or a team that can serve as the deal quarterback can alleviate stress.

4) Do you have a team of referral partners you trust (attorney, lender, inspector, etc)? Real estate transactions have many moving parts, and if your agent doesn’t have well-established relationships with several referral partners, it may be a sign that they aren’t as experienced as they say they are, or worse, don’t have strong relationships with other deal partners. Choosing a well-connected agent can give you the necessary edge to learn about properties before they are listed, find a reputable inspector or appraiser, source a buyer, and more.

5) What is your communication style? Getting a sense for your agent’s communication style can help mitigate potential missteps throughout the process. You may prefer constant and proactive communication instead of only being contacted when absolutely necessary. Your agent likely has a preferred way of doing things, and while your communication approach doesn’t need to perfectly align to have a pleasant experience, it can be helpful to clarify expectations.

Once you've found an amazing real estate agent, you should also consult the expertise of a top-notch real estate attorney to ensure that the legal proceedings of the transaction go smoothly.

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