

REALTORS® have done it before. Most people buy and sell only a few homes in a lifetime, usually with quite a few years in between each purchase. And even if you have done it before, laws and regulations change. That is why having an expert on your side is critical. Here are answers to some common questions about how real estate works. When making one of life's largest financial decisions, it is important to have a professional on Your Side representing Your Interests only. Do not go it alone when your needs can be protected for Free.

Who is a REALTOR® ?

A real estate licensee is correctly identified as a REALTOR® when they are a member of the National Association of REALTORS® (NAR). REALTORS® adhere to a strict seventeen point Code of Ethics prescribed by NAR. They also have access to continuing education classes, lectures, and seminars at their local Board of REALTORS® . They also are members of the Multiple Listing Service (MLS) to provide the most exposure for a seller's property and to have the most choices to show buyer's property. Only 1 in 3 Florida real estate licenses is a REALTOR® .

What are the practicing requirements for a real estate professional?

Florida Statute Chapter 475 governs the licensing and practicing of real estate professionals. To obtain licensure, applicants attend a pre-license course taught by a state licensed instructor. There is an examination at the end of the course. A passing grade then allows the applicant to sit for the state examination. Upon passing of the state examination the applicant is issued a license number. To keep one's license in good standing, they must complete the continuing education requirements per the statute. Real estate professionals are regulated by the Florida Department of Business and Professional Regulation (DBPR) and the Florida Real Estate Commission (FREC).

How is a real estate professional compensated?

Real estate professionals are compensated only when the buyer and seller are completely satisfied with their performance. The brokerage fee or commission is paid to the broker upon closing. It is free for buyers and sellers to work with a broker. There are no up front costs. An accountant, lawyer, plumber, etc. would require an upfront fee. Very rarely are you able to work with a professional without paying anything until you are completely happy. This method ensures buyer and sellers will be treated to the upmost highest level in customer service than any other industry.

What are the benefits of Buyer Representation?

Real estate transactions involve one of the biggest financial investments most people experience in their lifetime. Transactions today usually exceed \$100,000. If you had a \$100,000 income tax problem, would you attempt to deal with it without the help of a CPA? If you had a \$100,000 legal question, would you deal with it without the help of an attorney? Buyers are able to be exclusively represented for free as their agent will be compensated by the seller or builder. Each property already has a cooperating agent commission built in. It is a way for the seller or builder to market their properties to buyers.

What is agency?

Agency is the way a customer or client is represented in a transaction. As a buyer, you want to have an agent working for your interests, not for the interests of the seller or builder. Most sales consultants at a builder's model are a Non Representative to the buyer. Simply, they represent the builder's interests owing the buying nothing. Most listing agents of a seller's home are Transaction Brokers. They are allowed to work with the seller and the buyer but do not represent either party. Would it not be best for your be represented by your own agent for free to best protect and secure your interests? This is called a Single Agent. A single agent represents the buyer only and answers only to the buyer's needs.