

Open House 101

Online sites are just the beginning of your search for a new home.

There's nothing like the experience of being inside a property when trying to determine if it's right for you.

It's not as simple as showing up at a house with a for sale sign out front. There's even a protocol for attending an advertised open house without your agent.

INFORMATION GATHERING

Professionally shot photos and virtual tours give us an initial sense of what a home looks like, but not how the rooms flow, whether the space works proportionally for you, and whether the layout works. You also don't get a sense of the intangibles, like how close the neighbor's house is or whether nearby traffic noise will be an issue.

Test drive unique features of the home, while inspecting for evidence of needed maintenance. This may be as minor as a broken doorknob or as potentially expensive as worn roofing. Ask the listing agent about unseen issues, like the age of the furnace or recent renovations. Are there elements that would need immediate updating?



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REAL ESTATE 101

What Makes Realtors Different

Unlike other real estate agents, Realtors are licensed salespeople who belong to the National Association of Realtors. As part of the largest trade group in the country, Realtors must adhere to a stringent code of ethics that includes in-depth requirements on how to conduct home sales.

Don't be afraid to take notes

along the way, in particular if you're touring more than one

home during the course of the day.

FOLLOW THE RULES

There are some unwritten rules of etiquette when attending an open house. No need to knock or ring the doorbell if no one is out front. The listing agent is likely inside with visitors who arrived earlier. Simply let yourself in, then sign in if there is a guest book. Introduce yourself to the agent when you encounter them, but wait to enter a room until others have left as a courtesy. Do not use the seller's bathroom, or open any drawers. Keep children under close supervision.

CONTACTING AN AGENT

If you've already contracted with a buyer's agent, you should generally plan your open house visits with them. But what if you unexpectedly run across one? It's fine to stop by on a whim without your agent, as long as you notify the listing agent that you're otherwise represented. You should also write your agent's name on any provided sign-in sheets. Let your agent know about these visits too, in case they receive a follow-up call. If you're not being represented, these open houses could serve as a form of audition. You might find someone you'd like to hire.



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HOMEWISSE GLOSSARY

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Transaction broker: A transaction broker (also referred to as a facilitator, coordinator or contract broker) is not a representative or agent for either the buyer or the seller. The job of a transaction broker is to help both the buyer and the seller with the necessary paperwork and formalities involved in transferring ownership of real property.

SOURCE: MLS.com

AD SPACE