

Choosing the Right Agent

They play a key role in what's likely the largest transaction of your life

Look for a credentialed and experienced listing agent to help with everything from preparing the home to your closing. Here's what to look for.

EXPERIENCE

Working with an agent may seem like a luxury, but it's actually a critical element in making sure your sale goes smoothly. Their familiarity with local rules and regulations will ensure your sale document meets the required marks.

The best agents are savvy about internet marketing solutions, while boasting an in-depth knowledge about favorable lenders or trusted inspectors and appraisers. They can also give you critical perspective on changes in the local market — a critical element in setting the price and negotiating with a potential buyer.

That's why it's so important to find a veteran listing agent with lots of great recommendations. Once you've found one, rely upon their expertise. Chances are, your home will sell in no time.



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REAL ESTATE 101

Mortgage Insurance Costs

Lenders require mortgage insurance if your down payment is less than 20% of the home's purchase price. Even if you can't initially meet that number, the mortgage insurance requirement is lifted as your loan-to-value ratio improves with consistent payments on the principal.

PERSONALITY

There's inevitably going to be some back and forth involved with any home sale,

so your agent should have people skills, a great sense of responsibility and an effective communication style. They'll

need to be able to smoothly and accurately negotiate on your behalf, and to report any new developments back to you

in a timely manner. You're going to be working very closely with this individual over a period of days and weeks, so your personalities ought to mesh.

FEES

All of these services will obviously come at a cost. How much, however, is up to you. A listing agent's commission percentage is negotiable. But remember: You get what you pay for. These professionals can save you from a lot of common headaches throughout the sale, while serving as an important sounding board through what can sometimes be a difficult process. The percentage is also split in some fashion with the seller's broker, so lower fees may lead to fewer showings — since agents on the other side would make a smaller commission, too.

SPECIALTIES

In some cases, you may need a specialty agent to handle a particularly unique listing. For instance, properties that are discounted for a quick sale may be better served by someone more familiar with foreclosures. Short-sale specialists will have closer connections with banks that handle this type of transaction, while other agents deal exclusively with areas like mixed-use or senior properties.



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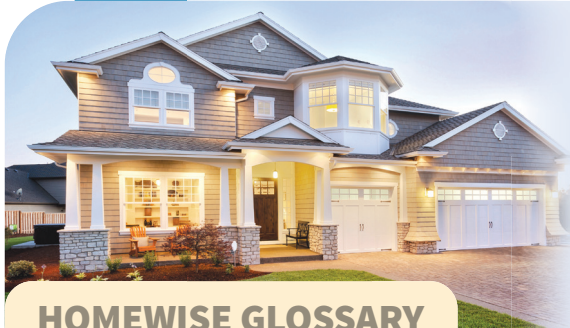
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HOMESWISE GLOSSARY

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Settlement statement: The form showing all fees, charges and monetary transfers involving the buyer, seller and all parties involved in the transaction. **SOURCE:** MLS.com

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