

20 QUESTIONS TO ASK REAL ESTATE AGENTS BEFORE YOU BUY A HOME

(Worksheet - 1 of 3 - © 2010, Tom Wemett - 800-383-8322)

www.SavvyHomeBuying.com

Agent Name: _____ Company Name: _____

Agent Phone No.: _____ Date of Interview: _____

- 1) Do you, or the Company you are with, take listings and represent sellers?
- 2) Will you try to sell me one of your listed properties before you show me listings from other Real Estate Companies?
- 3) What information do you have about FiSBO (For Sale By Owner) properties that are available?
- 4) Do you represent Buyers as a Buyer's Agent?
- 5) What percentage of your business involves being a Buyer's Agent?
- 6) What training have you taken that specifically relates to being a Buyer's Agent and representing buyers?
- 7) What specific Buyer's Agent professional designations do you have?
(CEBA-CBA-ABR-CBR-CHEC)
- 8) What other Real Estate Professional Designations do you have?
(CRS-GRI-ABRM-CSP-CEA)
- 9) What are the fiduciary, client level duties you would owe me if I decide to work with you as my Buyer's Agent? (Confidentiality-Accountability-Reasonable Skill and Care-Loyalty-Obedience to Lawful Instruction-Advocacy-Disclosure of Material Facts)

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- 10) What happens if I am interested in one of your listings or a listing by another agent in your company?

- 11) Will you want me to “consent” to you being a “dual agent”?

- 12) What are the fiduciary, client level duties I give up if I consent to you being a dual agent?

- 13) Is it really in “my” best interests to continue to use your services as a dual agent?

- 14) Will you want me to consent to some other relationship besides dual agency if I’m interested in an in-house listing?

- 15) Do you use a *written* buyer agency contract? Can I have a copy for my review?

- 16) If I don’t want you to be a dual agent, or if you have a conflict of interest with respect to a property I might be interested in, will you let me out of the buyer agency contract?

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- 17) Are you paid a percentage of the purchase price? Isn't that a conflict of interest? The higher the price I pay the more you will make.

- 18) How do you get paid?

- 19) Will you shop for a mortgage for me or do you have any special sources of financing where I can save on a mortgage and get better rates or pay lower fees than what is usually available?

- 20) Specifically, summarize how you will protect my interests and why I should work with you rather than another agent?