

# Why Do I Need A REALTOR®?

## WHAT IS A REALTOR®?

Not all real estate agents are REALTORS®. A REALTOR® is a member of a local, state, and national REALTOR® Association and is a true professional in the real estate industry.

REALTORS® help sellers competitively price their home and help buyers make reasonable offers on properties. REALTORS® market your property to consumers and other agents and show homes to buyers. REALTORS® are involved in every step of the process, guiding clients through the complexities of a real estate transaction.

## WHY USE A REALTOR®?

REALTORS® have access to advanced educational opportunities and training, keeping well-informed on industry issues and changes that impact real estate ownership. Only REALTORS® follow a strong Code of Ethics and vow to protect their clients in every transaction. Your REALTOR® represents you every step of the way into your new home.

## REALTORS® ARE YOUR REAL ESTATE EXPERTS

Real estate transactions are usually the largest financial investments most people ever make. Your REALTOR® can help you understand different financing options and find qualified mortgage lenders.

## REALTORS® ARE PART OF THE COMMUNITY

REALTORS® are advocates for fair housing and help create new housing opportunities. Most REALTORS® are active members of their communities and spend time volunteering. Being actively involved helps REALTORS® understand the market where they work.

[www.mainerealtors.com](http://www.mainerealtors.com)



Look for the REALTOR® “R” to be sure you’re working with an expert!

# 10 Steps to Homeownership

- 1 ARE YOU READY?** Decide how much home you can afford. In addition to a down payment, you also need money for closing costs. These typically average between 2 and 7 percent of the home price. Evaluate the financial resources you have and what you will need. Your REALTOR® can help determine what you'll need.
- 2 CONTRACT WITH A REALTOR®** Be sure you're working with a true professional who knows your community the best. Find a REALTOR® at [www.mainerealtors.com](http://www.mainerealtors.com).
- 3 GET A MORTGAGE PRE-APPROVAL** Explore different loan options and decide what programs are available and what's right for you. Remember that this is the time to not make additional major purchases. You want your financial status to remain consistent throughout the transaction period.
- 4 LOOK AT PROPERTIES** List the features and benefits you want in a home. Consider pricing, location, size, layout and features that are important to you. Decide what you're willing to compromise on and what you aren't.
- 5 CHOOSE A HOME** Your REALTOR® can help narrow down your choices to find your home and be sure it is the right fit for you.
- 6 YOUR MORTGAGE** The mortgage you choose will be determined by your down payment, your credit rating, your current income, and your debt to income ratio. Meet with different lenders to find what financing works best for you and compare APR percent rates.
- 7 MAKE AN OFFER** Your offer is comprised of the purchase price, terms, and timelines of the agreement. Sellers have the option to accept the offer, reject it, or make a counter offer. Your REALTOR® will help you navigate through this process.
- 8 GET INSURANCE** Ask your REALTOR® what insurance is required for your new home and shop around for the best quote for your needs.
- 9 CLOSING** A closing attorney and your REALTOR® will make sure all required paperwork is complete. Then it's official, you are a new homeowner!
- 10 WHAT'S NEXT** While you are moving in, transferring utilities to your name and changing your address; be sure to enjoy your new home and neighborhood!



**MAINE ASSOCIATION OF REALTORS®**

*Your Real Estate Experts*