

The Outlook

THE MORTGAGE CORNER

“Using a Real Estate Agent”

Most people use a Real Estate Agent when they are buying a new home. Often the people are moving in to a new area and a Realtor can introduce them to all of the houses listed on the market, with a one-stop shopping experience.

Real Estate Agents have access to MLS (Multiple Listing Service) which consolidates in one spot the homes they have listed for sale, as well as all of the properties that other Realtors have for sale. Your Agent can narrow down your search by identifying specific features in a home that are of interest to you. This can save a buyer a lot of time in more ways than one! They will also be familiar with the neighbourhood that you are moving into – and know what amenities will be provided, as well as the current market prices of homes in that neighborhood. A Realtor may also provide information to you about a particular property – information that the seller may not be willing to share in a private sale.

A Realtor may also work with a Mortgage Broker to help a buyer determine how much they can afford to spend on a new home. As well, they can refer the client to a Home Inspector, or a Real Estate Appraiser, if one is needed.

Once a home is found that is of definite interest to you, the Real Estate Agent will assist you in making an offer on the property. They will be knowledgeable about items that need to be included in the Agreement for Purchase and Sale, to make it legal and binding. They will work with you to find suitable times for financing approval, conditions removal, and a possession date that works for both the buyer and the seller.

The Realtor will also assist you in finding a Lawyer’s office, if your offer is accepted and you are on your way to becoming a home owner!

Midwestern Mortgage