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All About Real Estate Agents

Who Are They...

[Real estate agents](#) are professionals instrumental in connecting the buyer with the seller.

Additionally, many real estate agents manage rentals wherein they introduce tenants to landlords and oversee the maintenance of the property on behalf of the landlords.

In most areas real estate agents are required to be highly educated, licensed and are regulated by a governing body.



Some real estate agents are also Realtors.

To use the title Realtor, a real estate agent must be a member of the National Association of Realtors which in addition to a number of other requirements, requires Realtors to adhere to a strict code of ethics and offers Realtors additional educational and designation opportunities.



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Though not required by rule or law, it might be a wise decision to seek the services of a Realtor.

What Do They Do....

Real estate agents bring together two or more interested parties, perform those steps necessary to successfully conclude a transaction and charge a commission for their services.

For sales transactions, they charge a commission to the seller while for rentals, commission is typically charged the landlord.

Real estate agents generally calculate their fee as a percentage of the selling price (in the case of a sale) and as part of the rent for rental units.

How Do They Do It...

People who want to sell or rent their property leave details of their property with the real estate agent.

Along with all property details the real estate agent will typically have keys to the house to facilitate showings.

The other interested party (i.e. the buyer/tenant), gets access to this information and to the property by contacting the real estate agent.

That's how the real estate agent becomes a hub of information.

Contrary to some common misconceptions, real estate agents typically represent the seller or the buyer but rarely both.

Why Should I Use One...

First and foremost, to protect yourself. Real estate transactions are highly regulated, highly paper (document) intensive transactions.

The real estate agent possesses an in depth knowledge of the laws, rules, regulations, disclosures and documentation necessary to successfully complete the transaction to the satisfaction of the buyer, the seller and the law.

Because real estate agents are most familiar with local real estate market conditions, it is wise and makes sense to seek the advice of one to get an idea of the current trends and pricing for properties within that market.



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A good real estate agent will know the prices (or price range) of various properties of different types and at various locations within the region.

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