

REALTORS® Help Smooth the Home Buying Process

Finding the right home, getting a fair price, calculating mortgage rates, figuring out closing costs -- all of these factors make buying a home an often complicated and overwhelming process. However, a REALTOR® can guide you through the home buying process and transform this confusing experience into one of the most exciting times of your life.

Think of a REALTOR® as a professional who brings buyers and sellers together for the sale of a property. REALTORS® are licensed real estate professionals who are members of the Victoria Real Estate Board. REALTORS® have access to the Multiple Listing Service® (MLS®) which is Canada's most powerful real estate marketing system. This service provides REALTORS® with listing information on a wide variety of properties for sale which in all likelihood includes your "dream home."

Selecting a REALTOR®

One of the best ways is to ask your friends, relatives and neighbours if they can recommend a REALTOR® with whom they have worked in the past.

As a buyer, it is particularly important that you clearly understand the nature of your relationship with the REALTOR® -- whether the REALTOR® will be acting in your best interests or on behalf of the seller, or, in some circumstances, for both the buyer and seller. The REALTOR® will fully explain the different relationships before you start working together.

It's a good idea to talk with two or three REALTORS® to find out which one has the best combination of experience and knowledge in the type of home and area in which you are interested. Once you have selected a REALTOR®, remain loyal to him or her. Keep in mind that he or she will be spending a lot of time and effort to help you find the right home.

Finding your new home

A REALTOR® will help you zero in on specific locations for your new home and will help you differentiate between your needs, wants and what you can actually afford.

A REALTOR® can show you what is available on the market and will then accompany you as you view homes and help you assess whether or not the property is right for you. When you have found your "dream home," a REALTOR® can help you select the most appropriate mortgage and financing options. It's often a good idea to get a mortgage pre-approved so that you know exactly what you can afford.

Signing the contract

A REALTOR® understands the laws and regulations that govern real estate transactions and has been trained to ensure you have a legally binding, enforceable contract. That's reassuring when you are relying on your REALTOR® to help you with one of the biggest transactions you will make.