

Questions to ask a Real Estate Buyer's Agents

These questions are a good starting point when interviewing a Buyers agent. The answers in red are from Jaye Kreller.

1. How long have you worked as a licensed, full-time agent? *Since January 2002*
 - a. Is your license in good standing? *Yes*
 - b. What professional designations do you have? *ABR,e-Pro,GRI,CRS,SRES and am a certified eco-broker. Let me know if you need to know more about these.*
2. How long have you lived in the Triangle area? *Since 1989*
 - a. How long have you been an agent in the Triangle area? *Since 1996*
3. What is your geographical area of expertise? *Chapel Hill, Carrboro & Durham*
4. How many buyers do you work with per year? *I average 30 closed buyer transactions per year.*
 - a. How many are you working with right now? *Approximately 6*
5. How many first time homebuyers have you worked with? *At least 30*
 - a. What do you do differently when working with first time buyers? *Educate, Educate, Educate*
6. How do you handle out-of-state clients? *On line searches and previewing, lots of previewing.*
 - a. What assistance do you offer for clients who are relocating? *We are a full service brokerage, if you so choose the only involvement you are required for is selecting a house and arranging your financing, utilities and moving, and we can even assist you with choosing the mover and financing if you'd like.*
 - b. Will you help me find other professionals (mortgage brokers, home inspectors, title companies, etc.)? *As I said we're full service, we'll do as much or as little as you'd like us to do, we'll pick your attorney, your inspector(s), we'll recommend lenders, movers etc.*
 - c. Are you affiliated with any other vendors? If yes, which ones? *We have no affiliations with any other vendors. We recommend strictly on their performance history. What's more, consider this your first lesson; do NOT choose a company with in-house affiliations without first investigating independent, alternative providers...in-house affiliation referrals are often not in the best interest of clients.*
7. How will you search for my new home? *Flashlight...we have multiple tools at our disposal but suffice to say if there's a vehicle available to Realtors for finding a home, we use it.*

- a. During what hours do you show homes? *My hours are flexible, but I do not show before 8 am or after 7 pm.*
 - b. How many homes will I likely see before I find a home I want to buy? *My average is 9 houses, but typically first time buyers require seeing more to get a comprehensive feel for the market.*
 - c. Will you show me properties from other companies' listings? *It would be foolish of me not to!*
8. How do I contact you throughout the home buying process? *E-mail is always best and fastest, but I have a full time assistant whom you can reach during business hours at the office if you need immediate assistance. Please note I do NOT answer my cell phone when I'm with clients unless the situation is urgent and urgent by MY definitions only.*
 - a. During what hours can I reach you? *See above*
 - b. Will you handle all aspects of my transaction or will they be delegated to a sales associate or administrative assistant? *Many contract to closing details will be orchestrated by my assistant, but I will be involved every step of the process.*
9. Do you also represent sellers? *Yes, but never both in the same transaction.*
 - a. How do you handle potential conflicts of interest? *I do not personally work as a dual agent. If you want to buy one of my listings I would refer you to another agent.*
10. Will I be competing against other buyers? *More than likely, yes.*
 - a. Do you present offers yourself? *I present the offer to the listing agent. It's their role to present it to the seller. In EXTREME circumstance I will request to present directly to the seller, but in over 200 transactions I've only needed to do this once.*
 - b. How do you handle situations when multiple offers have been made? *Each situation is unique, there is no one way to handle competing offers, I would need a specific scenario.*
11. What is your negotiating style? *My assistant once described it as "pit bull".*
 - a. What is your list-price-to-sales-price ratio? *My sale side ratio is 98%; I have honestly never been asked my buy side ratio, that would take some homework*
 - b. Please provide an example of your most successful negotiation in the past 3 months. *The art of negotiation is subtlety, success in negotiation is both parties feeling as though they've won...very few of my clients have ever left the table feeling as though they've lost, many walked away winning more than they will ever know. Describing a negotiation is like watching a rerun of ball game not nearly as exciting in retrospect and no single situation can be used as an example of negotiating skill.*
12. How will you get paid? *Except in For Sale by Owner situations I'm paid as stipulated on the listing agreement of the Seller by the Seller.*

- a. How are your fees structured? *If you do purchase a FSBO and no fee or a limited fee is offered by the seller, my fee to you is 3% of the sale price.*
 - b. What kind of guarantee do you offer? *None, but if at any time in the search process you are not happy with my services, you are free to work with another agent. I do not ask for an agency agreement until you are ready to purchase a property.*
13. What are the top 3 things that separate you from your competition? *First, I know houses, I was a contractor before I was a realtor, I actually know how houses were made. Second, I sell a great many houses each year (42 on average each year over the last 3 years), so experience, Third, Honesty, (and allow me to be frank)...I don't NEED to sell you a house I sell plenty. Therefore, if I say this house is a steal it generally is, if I say walk away you should...*
14. Will you please provide references for recent transactions (names, numbers, e-mail addresses for clients you've helped within the last 12 months)? *I will provide you as many references as you'd like once we've met and done our first house-hunting trip together.*
15. What questions haven't I asked you that I need to know? *You did not ask me about previous careers, specific areas of knowledge, where I live, where have I lived how many houses have I bought personally and for security purposes, my mother's maiden name.*
16. May I Review Documents Beforehand That I Will Be Asked to Sign? *Actually you must. And I provide them to you at the first meeting. At that meeting you will be required to sign a brochure saying that I've given you the brochure on agency.*
1. Buyer's Broker Agreement (is it exclusive or non-exclusive?) *I do not require an agency agreement however I also do NOT work with anyone working with another agent...you can choose at any time to work with someone else but not at the same time...think of it as you don't have to marry me, but if we're dating, you do need to date me exclusively.*
 2. Agency Disclosures
 3. Purchase Agreement
 4. Buyer Disclosures