

# Common Misconceptions of Real Estate

## SELLING YOUR HOME

**"I can sell it myself and save more money".** Interesting thought, however, it usually ends up costing MORE than the 6% fee!

1. Who is scheduling your showings and dealing with customers? Is your home published in the local MLS system?
2. Who is handling your contracts and hopefully the proper negotiations?
3. Have you ever seen the amount of paperwork that goes into closing a deal?
4. Do you have funds to pay an attorney per hour?  
Yes, there is always a cost to hiring an agent, but it wanes in comparison to the expenses you'll take on by selling your home on your own.
5. Marketing solo requires a significant investment and in-depth knowledge of locations, social media and multiple immediate out-of-pocket costs.
6. Picking the right price is challenging without the professional knowledge and an immense understanding of the current real estate market.

## BUYING A HOME

**"It's too expensive to use an agent".** Well, **Good News!** Generally the commission is paid by the Seller, unless otherwise noted, and Buyer(s) may only have a small agent fee.

1. Why do I need an agent to represent? Point Blank—to help you. (In order to hire your agent, he/she will ask you to sign an agency form.)
2. Agents understand the industry, local neighborhoods, pricing, they are professionally skilled negotiators, and handle the oodles paperwork.
3. **It is recommended to find one agent and stick with one agent.** Let's face it, agents work for commission, we all know that. There is a lot of time and work that goes into researching properties, scheduling showings, coordinating locations and times etc. .
4. It is only suitable that such agent would get compensated for his/her involvement, not get a phone call that you used your cousin's aunt's friend of your sister's boyfriend and already purchased a home.
5. It is encouraged to sign a Buyer Agency form where both parties agree to fulfill their respective duties. The agent will do his/her best to find you the home you're looking for, and you will trust and remain faithful to that agent.
6. If you worked hours on end, wouldn't you want to get paid? Of course!
7. **So exciting!** Whether it's your 1st, 2nd or 3rd home, this can be (and should be) a great experience!

\*Buyer and Seller Estimated Closing Costs TBD in addition to Broker\Commission Fees.

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# Important Facts to know!

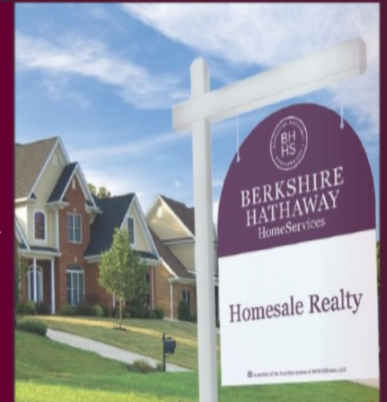
## Caveat Emptor

*"Let the buyer beware: the principle that the seller of a product cannot be held responsible for its quality unless it is guaranteed in a warranty."*

*Realtors are NOT Lawyers, Plumbers, Electricians, Surveyors, Inspectors or Appraisers. Realtors are: agents and salespersons. Although your agent may be competent in contacting townships or local government regarding questions for fencing, regulations, utilities, deed restrictions, property boundaries, school districts, etc; it is important for you to do your own due diligence and contact townships or local government to determine the actual facts.*

**There's no uncertainty that the right real estate agent makes your life easier when selling or buying a home, and can even save you money in the process.**

**The commission for a top agent is a small price to pay when you consider how many ways your agent can help get your home sold, fulfill your dream, find a new one, save time, and keep your hard-earned income in your own pockets.**



## Respect the Seller. . .



**What! I've been cleaning all day and they "just want to look?" They aren't even ready to buy?**

## BUYER STEPS. . .

### PREPARING TO WRITE AN AGREEMENT

Have you toured the property thoroughly?

Have you spoken with your lender requesting a Preapproval Letter?

*(A Preapproval letter must accompany the Agreement for presentation to the Seller)*

Have you read and understood the Seller Disclosure? *(You will need to sign it.)*

If it was unavailable at the time, you can request a contingency as follows:  
"Agreement subject to Buyer(s) review and approval of Seller Disclosure within five (5) days of execution date".

Have you made arrangements for your escrow deposit to be available?

*(A check will need to accompany Agreement)*

Have you discussed a possible settlement date with your Realtor?

Have you discussed "Inspections" with your Realtor?

**LET'S GO! WAIT!**  
**Do you have your preapproval?**