1st Time Homebuyer Education

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REALTOR® versus
Real Estate Agent
REALTOR®
ASSOCIATION
of Central Massachusetts

Link to the REALTOR® Code of Ethics

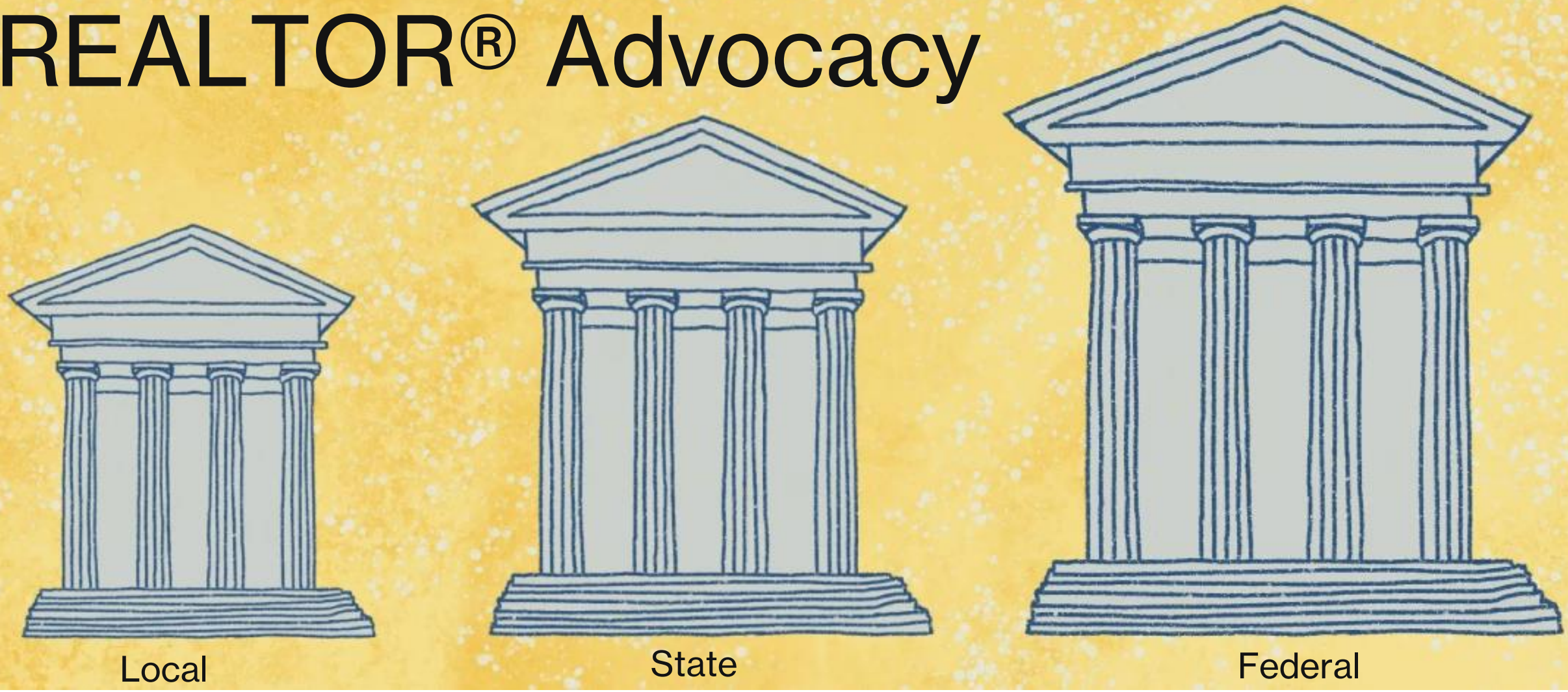
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REALTOR® Designations

- ABR - Accredited Buyer Representative
- SRES - Senior Real Estate Specialists
- SRS - Seller Representative Specialist
- C2EX - Commitment to Excellence
- CRS - Certified Residential Specialist

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REALTOR® Advocacy



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All REALTORS® are real estate agents, but not all real estate agents are REALTORS®

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There are (roughly) 8 steps to buying a house*

*Each transaction is different. This is a general session.

Step 1



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Step 2



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Step 3



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Step 4



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Step 5



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Step 6



- Purchase and Sale Agreement (P&S) is signed
- Your Attorney Negotiates the P&S
- Second Deposit is Due

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Step 7



- Get your Mortgage
- Work Closely with your Mortgage Broker
- Do **NOT** Make Any Big Purchases

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Step 8



- Close!
- Have a Final Walkthrough
- Close with your Attorney
- Get Keys

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Questions, Questions, Questions...

There are questions a REALTOR® is NOT allowed to answer. Some examples

- Is it safe here?
- How much should I offer?
- What are the neighbors like?
- What will the value be in 5 years?

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Common Mistakes



UNREALISTIC EXPECTATIONS



CHANGING FINANCES MID-PROCESS



MAKING A LARGE PURCHASES



SKIPPING AN INSPECTION

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How to be a Good Homeowner?

- Pay your mortgage, taxes, and insurance on time
- Create a savings account for your house
- Small problems are easier to fix than bigger problems



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