

# Much of What a Real Estate Broker Does Goes on Behind The Scenes So What Do They Really Do For You?

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## What Does A Broker Really Do For You?

A recent survey found that for every hour a real estate agent spends in your presence, he/she will spend an average of nine hours out of eyesight working on your behalf.

What does a real estate broker do all day, anyway? Unlike a lot of professions, where people are paid hourly or are on a salary with weekly or bi-weekly pay checks, in most situations real estate agents don't get paid until the home sale/purchase closes. In the mean time, a lot of work is being put in behind the scenes for weeks, sometimes even months, to get your property / investment to completion. In today's complicated real estate environment, there are hundreds of tasks. While each client and each investment is different, here's a look into the what, when, where and why in the day of a real estate agent.

## Knowledge Is King

Both buyer's agents and seller's agents must keep up with the inventory of the homes that are on the market. They must know details of homes that have recently sold, and the latest market statistics. This includes every neighborhood, community and area in which they work. Proficient agents must know the market trends, like how long homes are taking to sell, what the average and median prices are, how much seller's are getting in sales price compared to their list price...and much more.

### **Your Have To Be Consumed In Your Work.**

If your not all consumed you will loose out as a broker to some one who is full stop...Staying on top of the local market takes hours of research, whether it's combing the multiple list service daily to see what's new on the market, or seeing what the sales prices were, or how much homes are selling for on average compared to their list price, or conducting numerous comparative market analyses (CMA). The inventory and data is changing every day and requires constant review.

Market knowledge also requires that agents personally tour homes, whether through open houses or by previewing the home personally. Brokers must be familiar with in trend home styles, floor plans, construction details, and much more, to provide information to their buyers and their sellers. Knowledge of the lifestyle and amenities afforded by various neighbourhoods and communities is crucial to help buyers find their dream home.

### **Ethics and Practices**

Brokers must stay aware and informed on all real estate laws and procedures used in the process and be clear and transparent when advising to the buyer. Today's constantly advancing technologies affect real estate like virtually no other industry. A must is to stay on top of the latest technology tools available to best serve their clients. In an effort to be a trusted adviser.

### **Communication and Follow-up**

Much of a real estate agent's day is spent communicating. The mobile phone is a constant companion. Text messages, emails, and yes, old fashioned phone calls are an ever-present aspect of business. Communication can come from buyers, sellers, cooperating agents, lenders, lawyers, inspectors or even the company furnishing your investment. Follow-up is vital in today's on-demand world of business. For a real estate agent, the work day rarely, or dare we see never, ends at 5 pm Friday afternoon.

### **Managing the Process**

Buying and selling real estate is never an event. It's a process, this process has many moving parts and many facets trying to break loose. We the broker has to manage this. From the first connection with the home buyer or seller / developer to the closing moment when they hand over the keys, the agent manages numerous aspects of the real estate transaction. There are literally hundreds of tasks that go into ensuring a successful outcome and to remove as much as the stress away from the buyer.

A top broker is a rare breed, motivated by the desire to help people. Buying and selling a home is often the most complicated and expensive purchase of their lifetime. Buying or selling a home can be among the top stressful life events for people. A good broker regularly find themselves in the role of manager, scheduler, concierge, researcher, paper-pusher, negotiator, coordinator, mediator, shrink/marriage counselor, child entertainer, messenger, problem-

solver, to name only a few!

The next time you start your search as a buyer maybe the first question you should be asking is about the knowledge and skill sets your broker has, as this will determine the most vital of question " are they good enough to manage the full A-Z process on my behalf or am I going to have to manage multiple brokers to find what I need and involve my time and energy?"

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