

## Whether buying or selling, know your real estate needs

### SPECIAL TO HOMEFINDER

Buying and selling residential real estate can be complex and confusing, particularly amid a process rife with misconception. Robert Jensen, CEO of The Jensen Group at Re/Max Central, offers some "truths" to dispel some common real estate "myths":

**MYTH: All Realtors are created equal.**

**TRUTH:** Real estate agents vary widely in terms of experience, skill, ingenuity, accessibility and ability to produce results quickly and smoothly, among other key factors. Interview at least three agents, and come prepared with a list of questions you plan to ask. What is their track record? How do they market listings? Do they have a team to help show your home or does the responsibility fall on one particular agent?

**MYTH: Only home sellers — not buyers — need a real estate agent.**

**TRUTH:** Purchasing a home could be the most important and complex financial transaction you engage in, and going it alone is risky. Indeed, a buyer's agent can save you time, hassle and thousands of dollars.

**MYTH: Buyers should wait to secure loan approval until they've found a home they want to buy.**

**TRUTH:** Many buyers want to find the "per-

fect" home before having their credit pulled, which can backfire when an offer is on the table and time is of the essence. It's wise to get pre-approved for a loan even before you view your first home. Your credit report may contain inaccurate information that you were not aware of, which can be a time consuming process to rectify. Or, you might not like what loan program you qualify for, or you might qualify for a higher loan value than you thought.

**MYTH: There is no real benefit to "shopping" for a mortgage among multiple lenders.**

**TRUTH:** A difference of even half a percentage point can mean a considerable savings over the life of a loan. For example, the difference in the monthly payment on a \$100,000 mortgage at 8 percent vs. 7.5 percent is about \$35 per month. Over 30 years, that's \$12,600. Be a smart consumer and comparison shop for the most favorable mortgage rates and terms.

**MYTH: Home inspections should wait until an offer has been presented.**

**TRUTH:** Even before listing a home, sellers should hire professionals to inspect the property, including the roof, pool, and other structural elements, as well as for termites and other important buyer considerations.

