
MEET THE PLAYERS

THE INDIVIDUALS WHO PLAY A ROLE IN THE TRANSACTION

Real Estate Agent

REALTORS® are advocates for their clients. They will research the right properties for you, schedule showings, negotiate the property price and contract terms, and answer any questions you might have during the process.

Lender

Lenders can be banks, mortgage companies and credit unions. The lender will ask you questions about your income, employment and assets. Once you put together your application, the lender will work to get you approved for a loan amount so you can start your home search.

Multiple Listing Service

The multiple listing service makes the home buying and selling process more efficient. The MLS is a tool to help selling agents find agents working with buyers to sell their client's home. The MLS allows for increased exposure to the property. The buyers benefits because they can obtain information about all MLS-listed properties while working with only one agent.

Title Company

The title company is a neutral third-party that oversees the escrow process. Its job is to deposit the buyer's earnest money and gather necessary documents from the listing agent, selling agent and lender. The title company will orchestrate the closing process with all parties.

Appraiser

The lender will order an appraisal of the home. The lender will not lend the buyer more money than the house is worth. You must do an official appraisal before the lender will sign off on the loan. The appraiser's job is to examine the home and determine its value based on its condition and comps in the area.

Inspector

Once you have an accepted offer, it is time to hire an inspector. The inspector checks the home's exterior and interior and will provide the buyer with a report on the home's condition. The buyer can then ask the seller to make any repairs or reduce the listing price to make up for any of the inspector's concerns.

