**What is a real estate broker?**

A real estate broker or real estate agent is a person who acts as an intermediary between sellers and buyers of real estate/real property and attempts to find sellers who wish to sell and buyers who wish to buy.

**Can I be my own real estate broker?**

Acting as your own real estate agent is not easy, regardless of whether you are selling or buying a home.

If you do choose this route, you are actually paying yourself the commission, so you don't make any actual income.

**What to look for in a real estate broker?**

**What mistakes do real estate brokers make?**

**Why hire a real estate broker?**

A real estate broker knows the market inside and out...

**What types of services can a real estate broker provide?**

* Comparative Market Analysis (CMA) — an estimate of the home's value compared with others. This differs from an appraisal in that property currently for sale may be taken into consideration. (competition for the subject property)
* Total Market Overview — an objective method for determining a home's value, where a CMA is subjective.
* [Broker's Price Opinion](https://en.wikipedia.org/wiki/Broker%27s_Price_Opinion) — estimate of a property's value or potential selling price
* [Real Estate appraisal](https://en.wikipedia.org/wiki/Real_estate_appraisal) — in most states, only if the broker is also licensed as an appraiser.
* Exposure — Marketing the real property to prospective buyers.
* Facilitating a Purchase — guiding a buyer through the process.
* Facilitating a Sale — guiding a seller through the selling process.
* [FSBO](https://en.wikipedia.org/wiki/FSBO) document preparation — preparing necessary paperwork for "For Sale By Owner" sellers.
* Home Selling Kits — guides advising how to market and sell a property.
* Hourly Consulting for a fee, based on the client's needs.
* Leasing for a fee or percentage of the gross lease value.
* [Property Management](https://en.wikipedia.org/wiki/Property_Management)
* Exchanging property.
* Auctioning property.
* Preparing contracts and leases. (not in all states)

**What services does a real estate broker provide to a seller as a client?**

Upon signing a listing contract with the seller wishing to sell the real estate, the brokerage attempts to earn a commission by finding a buyer for the sellers' property for the highest possible price on the best terms for the seller. In Canada, most provinces' laws require the real estate agent to forward all written offers to the seller for consideration or review.

To help accomplish the goal of finding buyers, a real estate agency commonly does the following:[[*citation needed*](https://en.wikipedia.org/wiki/Wikipedia:Citation_needed)]

* Lists the property for sale to the public, often on an MLS, in addition to any other methods.
* Provides the seller with a real property condition disclosure (if required by law) and other necessary forms.
* Prepares necessary papers describing the property for advertising, pamphlets, open houses, etc.
* Places a "For Sale" sign on the property indicating how to contact the real estate office and agent.
* [Advertises](https://en.wikipedia.org/wiki/Advertising) the property, which may include social media and digital marketing in addition to paper advertising.
* Holds an *open house* to show the property.
* Serves as a contact available to answer any questions about the property and schedule showing appointments.
* Ensures that buyers are pre-screened and financially qualified to buy the property. (Sellers should be aware that the underwriter for any real estate mortgage loan is the final say.)
* Negotiates price on behalf of the sellers.
* Acts as a [fiduciary](https://en.wikipedia.org/wiki/Fiduciary) for the seller, which may include preparing a standard real estate purchase contract.
* Holds an [earnest payment](https://en.wikipedia.org/wiki/Earnest_payment) [check(s)](https://en.wikipedia.org/wiki/Cheque) in [escrow](https://en.wikipedia.org/wiki/Escrow) from the buyer(s) until the [closing](https://en.wikipedia.org/wiki/Closing_(real_estate)) if necessary. In many states, the closing is the meeting between the buyer and seller where the property is transferred and the [title](https://en.wikipedia.org/wiki/Title_(property)) is conveyed by a [deed](https://en.wikipedia.org/wiki/Deed). In other states, especially those in the West, closings take place during a defined escrow period when buyers and sellers each sign the appropriate papers transferring title, but do not meet each other.

