

Questions & Answers about Buying a New Home or Condo

Question:

Will the builder charge more for the house if I use a Realtor®?

Answer:

In Sarasota and Manatee Counties we have what is known as a Builder-Realtor Accord. In it's most basic form, the agreement states that the home will cost the same whether or not you use the services of a Realtor®.

Question:

There are REALTORS® on site at the model home, why shouldn't I just use one of them?

Answer:

The on-site salesperson represents the builder. They may or may not be a licensed REALTOR®, and they may or may not act in your best interest. The REALTOR® representing you, the Buyer, plays a critical role in new home purchasing process. It is important to remember that just like any salesman, the on-site agent at a new home model is acting on behalf of the builder. They do not represent you, and their loyalty is to the Builder only.

Question:

Isn't it true that the agent at the model home is bound by the same rules as any other REALTOR®?

Answer:

By Florida law the on-site builders agent must act fairly, and honestly, in dealing with the public. Their job, however, is to get the best deal for the Builder, NOT for you the Buyer. You are entitled to be represented by your own agent. In fact, you should absolutely have your own agent to look out for your interests...just like the Builder has a representative acting for their benefit. Remember, the REALTOR® representing you is paid by the Builder so my services cost you nothing.

Question:

Is it true that builders don't like it when buyers show up with a Realtor?

Answer:

On the contrary, having a REALTOR® represent you usually makes it easier for the Builder. The REALTOR® usually knows the subdivision, and knows what you are looking for. He or she can help you choose a model, and the perfect site for your new home. There may be a few ruffled feathers when your REALTOR® starts to negotiate a better deal for you, but that happens very rarely.

Question:

Can I look at model home on my own, and if I decide to buy, can I bring in a Realtor® later to represent me?

Answer:

The Builder-Realtor Accord requires that the first time you look at a model home you are to be accompanied by your REALTOR®. Once you show up on your own and register, the builder can block representation and I will not be able to help you.

Question:

Do I have to register with the builder before I can look at the model homes?

Answer:

Some builder representatives will allow you look at their model homes without registering. Others may ask for your name, if they do, they will write it down on a registration card, and even though you have not filled out anything, or signed anything, you will be considered registered. If you are asked your name just say you want to look around. If you feel pressured, you may not want to deal with that builder anyway.

Question:

What does the REALTOR® who is representing me really do?

Answer:

Many things. For instance, they know the builders in the area, and can give you insight into their building practices. Just because they are a national builder, doesn't always mean they are better. National builders may be better in some parts of the country than others.

Something else we do for you is to look over the builders contract before you sign it. There are a lot of pages to the contract, and a good REALTOR® will know where to look for negotiable items.

We can also advise you on what upgrades to purchase, and which ones to install after you move into your new home. The builder makes the most money on the upgrades, and we may be able to negotiate a lower price for you.