

Questions to Ask Potential Real Estate Or Mortgage Agents

First let's talk about the advantages and disadvantages of Agents with large companies or small boutique shops.

And the advantages and disadvantages of going with a direct lender or a broker

1. How long have you been an active, full-time Realtor/Mortgage lender?
2. How long in my neighborhood?
3. What was your background before you entered into this business?
4. Realtor: How many real estate transaction have you done in the past 6 months? In the last year?

Mortgage Lender: How many mortgage transactions have you done in the last 6 months? In the last year?

5. Realtor: What is your philosophy on buying property?

Mortgage Lender: What kinds of loans do you offer?

Do you specialize in non-owner occupied lending?

How many non-owner occupied purchases have you done in the last 6 months? In the last year?

6. Realtor: What is the average price of the houses you deal with?
Mortgage Lender: What is the average size of loan you deal with? Do you have competitive products for all loan ranges?
7. Realtor: Do you ever have pocket listings that your clients have access to?
Mortgage lender: Do all your loans get sold to Fannie/Freddie? Or are you able to loan on packages that "make sense" but may not meet their strict guidelines?
8. What is your process for helping a client buy a house?
9. Mortgage lender (if he/she is a broker): What are your specific fees above and beyond what the lender charges?