

What "Realtor" Means to You

by Carla L. Davis

If you are new to the real estate world, and many are, the process can be quite overwhelming. Application and loans. Meetings and Showings. The terminology alone can be enough to confuse even the most savvy of people.

You may hear people use the names "Realtor" and "real estate agent" interchangeably. But did you know that not all agents are Realtors®? Let's take a moment to find out what a Realtor® can offer you.

Yes, both "agent" and "realtors" are licensed professionals, but the term "Realtor" is a registered trademark which means that your agent is a member of the National Association of Realtors (NAR). Founded in 1908, this association has now grown to over 1 million members.

Each year your Realtor pays membership dues. These dues are well spent, as they go towards advocating for issues that matter to the association, as well as to economic and market research, helping Realtors understand their industry and improve their business, helping the public understand the value of working with a realtor, and of course, supporting Realtors at the state and local level.

Once a Realtor, an agent is able to access a wealth of statistical information about markets and sales, all of which can be used to your advantage during the home buying or selling process. They can look up information regarding your local community, even on issues such as zoning, schools, and utilities.

What else does working with a Realtor afford you? It ensures that your agent follows a code of ethics, the very one set down by the NAR. According to their website, realtor.org, "Realtors are pledged to a strict Code of Ethics and Standards of Practice."

Those principles, in basic terms, are:

- Loyalty to clients;
- Fiduciary (legal) duty to clients;
- Cooperation with competitors;
- Truthfulness in statements and advertising; and non-interference in exclusive relationships that other REALTORS® have with their clients.

These agents also have access to some of the best properties. Through their MLS system on Realtor.com, you and Realtors across the nation have access to listings from near and far, depending on your needs. The NAR notes, "Sometimes the property you are seeking is available but not actively advertised in the market, and it will take some investigation by your Realtor to find all available properties."

And Realtors love their job. Testimonials taken from NAR's recent "I love being a Realtor"

shows just that.

Realtor Julie Jacobson, Potosi, WI, "Being a REALTOR® has help my buyers and sellers to get better service and helps keep me up to date on the latest developments in the market place. As a REALTOR®, my network has grown and this helps expand my business."

Realtor Lisa Hamptom, Lancaster, NH, "I believe when consumers see the REALTOR® logo they know they are going to get great knowledge and service."

And finally, Realtors are known for customer satisfaction. An independent survey reports that 84% of home buyers would use the same Realtor again. That's a good track record in a market with millions of agents.