

Professionals to Know In a Real Estate Transaction



Appraiser

Works on behalf of a lender and provides a market analysis of the subject property. An appraiser's assessment is subjective and combined with market comps of sold properties within the surrounding neighborhood.

Buyer's Agent/Broker

Works with the buyer to locate a suitable property and negotiate a successful home purchase.

Escrow/Closing Officer

An unbiased third party who works with all participants to facilitate a successful closing of a real estate transaction. At closing, the closing officer will collect the purchase money funds from the buyer and lender as well as the settlement costs from each party. They disburse the funds in accordance with the HUD-1 settlement statement and record the necessary documents to transfer ownership of the property.

Home Inspector

Objectively and independently provides a comprehensive analysis of a home's major systems and components.

Insurance Agent

Helps a homebuyer determine the homeowner's protection coverage needed and then finds the right insurance policy to fit those needs.

Listing Agent/Broker

Forms a legal relationship with the homeowner to sell the property.

Loan Officer

A financial key professional. Loan Officers are a representative of a bank or other financial institution. They help customers identify their borrowing options and help them understand the terms of their loan.

Real Estate Agent

Licensed by the state to represent parties in the transfer of property. Every REALTOR is a real estate agent, but not every real estate agent has the professional designation of a REALTOR.

Real Estate Attorney

Can give advice on all legal aspects of the real estate transaction. Additionally, these attorneys are able to draft and review contracts, help decide how to take title and assist with the closing process. In some states, real estate closings can only be conducted by attorneys.

REALTOR®

A licensed real estate agent and a member of the National Association of REALTORS. They also belong to their state and local Association of REALTORS®. When looking for a REALTOR, the first key professional, the best place to start is by asking friends and neighbors for referrals. Another resource is the Find a REALTOR search feature on the National Association of REALTORS® (NAR) website.

Title Company

Verifies that the seller has the legal right to sell the property to a buyer. A title company can issue a policy, called title insurance, that protects homeowners and lenders from conflicts (like title claims) that may arise from the property's previous owners.

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