

# Complicated deals increase need for Realtor input

There was an interview on a television talk show recently that caught my attention. The interview was with the co-author of the latest in a long line of pop-culture economic ideas and the author was predicting the demise of the real estate profession as a career. While not mentioning the authors or

**INSIDER VIEW**

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book, I can tell you that the conversation was a bit ... freaky.

There are those among us who remember the predictions that the advent of television would make movies obsolete and that theaters

would no longer exist. And of course, radio would no longer be a meaningful media. Last time I checked, radio was not only healthy, but expanding the ways in which it is delivered and the value it has in communicating important news and information, as well as entertainment. And, as far as movies are concerned, I don't think the Oscars have been canceled.

So, when it's predicted that Realtors are about to become extinct, it brings to mind some related thoughts. First, in the late 1990s, it was predicted that the advent of the Internet would make Realtors unnecessary. Sheer numbers indicate otherwise.

Now, with even more information available through various sources, we hear yet again that the profession is under attack. While the conversation about the value of a Realtor is very real, there is some meaningful perspective that helps make it understandable.

Let's consider the risk related to the purchase of property. For the sake of this column, we will use a residential property and the price of \$169,900 for a home as our number. How does the value of a Realtor's services compare to other professionals when their expertise is used?

If you were informed that a lawsuit had been filed against you for nearly \$170,000, you could certainly represent yourself in court. Logic would say that the expectation of a successful outcome increases significantly with the help of an attorney.

If the IRS called and informed you of a tax issue worth nearly \$170,000, you could certainly go address the concern on your own. But the likelihood of a positive outcome would be increased by having your CPA help you address the situation.

Both of those situations are clearly negative. The purchase of property can, and should, be a much more positive experience. Even so, there are always details and issues that will arise during the process. Professional help in addressing them will make the process flow more smoothly and efficiently, as well as lower related risks. Another key part of the discussion about the future of the real estate profession revolves around the availability of information.

More Web sites seem to appear almost daily touting the information they have available that enables property sales without professional support. Having information doesn't equip anyone to understand the information in the context of a market, or evaluate the reliability of the information provided.

Do you feel comfortable learning enough about the sale of real estate quickly to avoid related risk in the process? Do you know what needs to be disclosed and how to disclose it? Are

you ready to deal with the legal and financial issues that arise if this isn't done correctly?

And there's not enough room in this article to begin the discussion of dealing with the emotions and "personalities" of buyers and sellers when involved in a real estate transaction.

Did you know that those using the support of a real estate professional to sell their home get approximately 16 percent more for their property?

With all that in mind, it's my obser-

vation that radio will continue to flourish; theaters will continue to present great movies to large audiences; and Realtors will continue to demonstrate the significant value of their expertise to those who want to make the best of the process of buying and selling property.

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