

# What Do Buyers Value Most in a Buyer's Agent?

As a buyer's agent, you know the value of the services you provide. But do homebuyers? Apparently yes — to the point where 88% of buyers purchase their home through an agent.<sup>1</sup> The challenge, however, can be finding out just what buyers value in a buyer's agent. And in New York City, those values take on a life of their own.

Based on data from the 2021 Home Buyers and Sellers Generational Trends Report by the National Association of REALTORS®, as well as insights from top Experts, here's what many buyers value and want from their agents.



## Honesty and trustworthiness

Not surprisingly, these characteristics were ranked highest in importance in the NAR report. Always act with integrity, throughout every single interaction.



## Confidentiality

Buyer's agents are expected to uphold confidentiality when it comes to the buyer's financial and personal information. Some buyers work with an agent they know personally, such as a friend or family member, but others value confidentiality so much that they'd rather work with someone they don't have a personal relationship with. Make the buyer feel as comfortable as possible sharing their most sensitive information with you.



## Help understanding the purchase process

The homebuying process can be complex, and buyers depend on their agent to explain it to them and answer any questions they have. 94% of buyers in the NAR report considered knowledge of the purchase process to be “very important.”<sup>2</sup> This is even more true in NYC, where the process is unique and somewhat esoteric. Be there to not just explain it, but walk them through it.

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## Negotiation skills

Help with negotiation — of the terms of sale, or the purchase price — is also of high importance to buyers. It’s an area where you can really advocate for the buyer and prove your value to them.

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## Local expertise

As you know, properties don’t exist in a vacuum. Having hyper-local expertise about the neighborhood and surrounding area is extremely valuable to buyers, so they know they’re not just choosing the right home, but in the right place.

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## Market insights

In a similar vein, housing market insights are also very valuable to buyers. What’s inventory like? Are things moving quickly or slowly? What are comparable properties selling for? An agent with a strong understanding of the local market can help manage expectations and make sure the buyer is financially prepared.

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## Pointing out features — and flaws

When looking at a home, a buyer may not notice features that add value and uniqueness to the property — like prewar characteristics, historic details, or prized amenities. Agents can point out these features, which the buyer may not have noticed otherwise. In addition, agents can (and should) point out less-obvious flaws or issues with the property; in fact, they have a fiduciary duty to do so.

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## Responsiveness

An overwhelming majority — 94% — of buyers consider responsiveness to be very important in an agent.<sup>3</sup> And with today's technology allowing agents to be accessible anytime, anywhere, the expectations for responsiveness are high. That goes for calls, texts, and emails.

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## A strong network

Buying a home involves more than just buyers, sellers, and their agents. Other professionals are needed, such as lawyers, mortgage brokers, inspectors, and more. Buyers value agents who have a strong network and can refer them to the right person for the job.

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## Summary

Buyer's agents provide value in so many different ways, meaning this list is by no means comprehensive. Strive to find as many ways as possible to be of value to your client — the potential is limitless.