

10 outrageous buyer beliefs agents should debunk ASAP

When buyers first walk through the door, they're bringing with them a lot of false truths. It's your job to open their eyes

BY [NICOLE SOLARI](#)

After all this time — and all the media attention the real estate market gets — can you believe buyers still think they need 20 percent down to buy a home, or that it's [cheaper to rent than buy](#)? Or how about that buyers' only cash outlay is the down payment, and that it's always a buyer's market in which buyers routinely get every single item on their (completely unrealistic) wish lists for way under asking?

Well, they do. And they also believe these 10 other completely off-the-wall things too, just to keep your life interesting. It's time to break the truth to them.

1. My family member has a real estate license — they will help me

Although you can't put it exactly this way, perhaps you can gracefully convey the information to your clients that the odds of their success vary in inverse proportion to how involved any [family members](#) are in the deal, let alone as the agent.

For your own sake, however, it's worth noting that buyers are capable of "letting" local agents show them properties, then suddenly

remembering their agent family member just as they get ready to write an offer. You need to devise discrete ways to pry more information on that license-holding relative out of them before you gas up the car.

2. We'll get a better deal if we use the listing agent for the property we buy

The only time you should try not to laugh out loud when a buyer says this to you with a straight face is when *you're* the listing agent they're talking about.

While all Realtors must adhere to a standard of practice requiring fair and honest dealing with all parties to a transaction, agents should try to alert their buyer clients to the fact that listing agents, by definition, represent the seller, and do not have their best interests at heart. Here are [27-plus ways to respond to this common objection](#).

3. We can find the perfect house if we look long enough

It doesn't matter how long buyers look. There is no such thing as a "perfect" house.

The one your buyers want is the same one 100 other people are also waiting for. While they are all writing offers and jockeying to land that one "perfect" house, people with more brains and better credit are buying the other dozen homes that meet all your buyer's criteria except the color of the living room – which the successful buyer will paint themselves.

4. The home values posted online are probably more accurate than what my local agent thinks

Oh, yeah. Please, fill us in on what [the “Zestimate”](#) on any property is, because we just look at the MLS six times a day for the entertainment value.

5. It’s smart to offer way under the asking price for a house we really want

Here’s what actually happened to one buyer (let’s call him Bob) who submitted an [egregiously low offer](#) two days after one of our well-priced properties hit the market. The seller refused to consider the offer, instructed us to inform the buyer’s agent of that fact, and directed that agent not to submit any further offers from that “buyer.” The property went into contract with a different buyer a few days later and closed slightly over asking soon after. Fun fact: Bob thought a heartfelt letter describing how much he wanted the property would get the seller on his side. It didn’t.

Tell your buyers not to be like Bob. They should only make offers supported by the comps. Also, think about familiarizing them with the concept that “money talks.”

6. Sellers have to fix anything that’s wrong with a property (or compensate the buyers for repairs)

Seriously, buyers actually believe this. Agents take note: They better not still believe this when it comes time to write an offer.

7. If we have to bid full price to get the house, we can always negotiate the price down when the inspection reports come in

See No. 6 above. Sellers hate buyers with this attitude so much.

8. We can worry about getting a loan once we've found the perfect property

Oh, my God. Surely, as their agent, you corrected this piece of misinformation before you got seriously involved with their house hunt. There's a pandemic going on. How do people imagine they will even get in the door without producing [a loan approval document](#) and proof of funds these days?

9. All lenders are basically the same

They aren't. But get your pre-screened lenders to explain that to clients who believe this stuff.

10. Rates are terrific right now, so we're going to buy a car before the house closes

Buyers are not intentionally being thick. They just don't understand financing. Or delayed gratification. Again, pass this ball to a trusted lender. There's only so much education you can do before clients start seeing you as the "bad cop."

And, as long as you're filling up the lender's dance card, ask that your buyer clients be provided a home loan calculator, a forecast of how

low mortgage rates will go and information about using funds from their 401(k) accounts to buy a house.

You may be laughing, but you're really thinking, "My buyers are smarter than this." No. They. Aren't. Not when they first walk through the door. So, be a good scout, and be prepared. Listing agents everywhere will thank you!

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