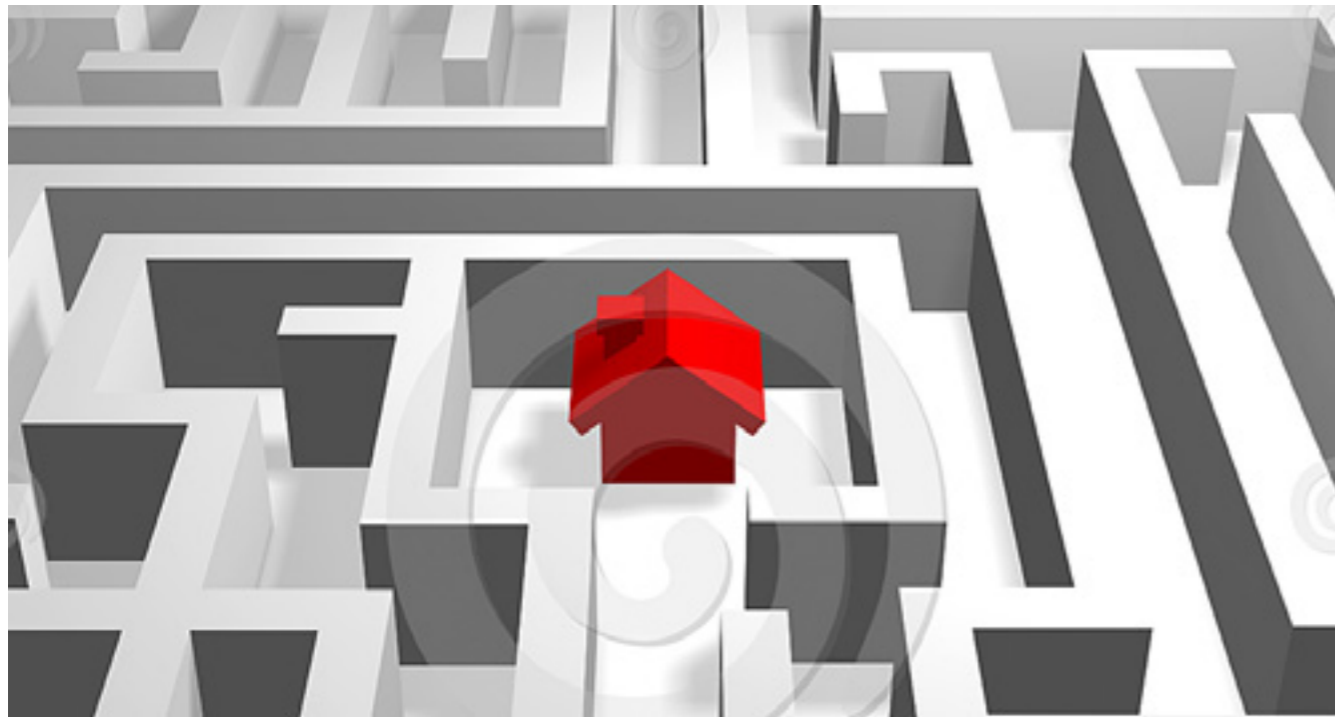


Why you need an agent to guide you through the property maze



With the cornucopia of property choices here on the Eastern Seaboard, prospective buyers may conclude, "Why do I need an agent? I'm a smart person ... I'm a savvy investor ... do I really need help?"

This myriad of opportunities coupled with an unfamiliar market is *exactly* why they should seek the assistance of an independent and ethical real estate professional.

Nowhere on the planet boasts a more dynamic property market than Thailand. Put simply, we are in the hottest sector of the hottest market currently in play on this planet. High-rise, low-rise, mid-rise ... houses, villas, condos ... off-plan, re-sale and move-in ready abodes spring to life on billboards, brochures and magazines.

Too much information

Pattaya is now home to more property developers than tailor shops or massage parlours. When driving around the city one must be careful not to leave their window down as someone may attempt to throw a Chanote Title in the car. Too much information ... too many choices ... new projects sprouting overnight. The idea that even a

The purpose of this article is not to demonise developers. They are not bad people trying to fleece you out of hard-earned cash. They are simply doing their job, which is to sell you what they have.

seasoned property investor could enter this market cold, without the help of a local professional, and find the perfect place is ludicrous. It is possible, but not probable ... like a blind pig picking up an acorn.

Someone smitten by Pattaya's charms can't just choose it from a vending machine like a snack, or point and click on the internet. There will always be a person facilitating the sale of a property. Buyers need the help of someone who is both knowledgeable and has their best interests in mind; finding that help is more difficult than you think.

There is no shortage of smiling facilitators here; seemingly helpful individuals speaking your language and touting deal after deal. In Pattaya, one needs a programme to keep track of the players. It is important that buyers know who these people are and, more importantly, what their motivation is.

First contact for many visitors will be in one of Pattaya's many shopping malls like Central Festival or Royal Garden Plaza. Any retail venue in town that supports considerable foot traffic has become inundated with property

booths. Impressive architectural models and glossy brochures call out from every floor of these establishments singing the siren song of property paradise.

Many of these booths are owned and operated directly by developers. Some will tout a single project and others offer the entire stable that particular developer has to offer.

Quite knowledgeable

These mini-sales offices are usually manned by one or more sales persons, speaking two or more languages. Usually, they are quite knowledgeable about the project and may be able to go as far as taking a reservation order right on the spot.

It is important for buyers to understand that these helpful folks work for the developer. It is no different than being in their showroom at the site of the property.

Their motivation is to sell you what they have in their available inventory. They will not direct you to a different project that may fit your needs better. They will not inform you of a re-sale in



the same project at a lower price. They will not elaborate on things like construction delays or what other projects that would be your neighbours. They will tell you what is available in inventory and how much it costs.

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The same is true of dealing directly with an owner who is selling their house or condo. It would be naïve to expect an individual seller to reveal negative aspects of their property or direct them to other more suitable investments. Their motivation is to sell their property ... period.

What is an agent?

So, what is a "real estate agent"? Research this question online and you'll find something like this:

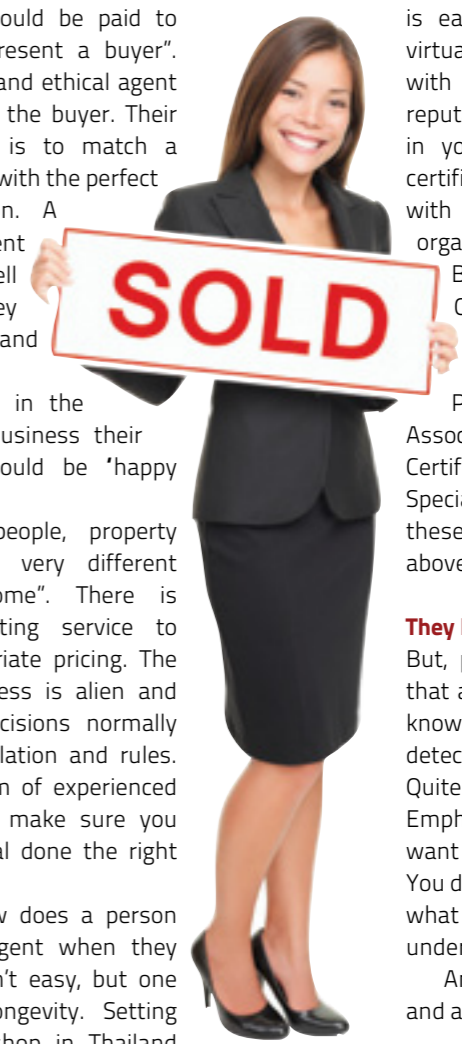
"A person with a state/provincial license to represent a buyer or a seller in a real estate transaction in exchange for commission". (Source: Investopedia.com)

Emphasis should be paid to the phrase "represent a buyer". An independent and ethical agent works for you ... the buyer. Their sole motivation is to match a motivated buyer with the perfect property solution. A professional agent does not sell property ... they sell knowledge and experience.

If they were in the manufacturing business their end product should be "happy customers".

For most people, property buying here is very different from "back home". There is no multiple listing service to research appropriate pricing. The transaction process is alien and fraught with decisions normally dictated by legislation and rules. You need a team of experienced professionals to make sure you get the best deal done the right way.

And just how does a person know a good agent when they find them? It isn't easy, but one good sign is longevity. Setting up a property shop in Thailand



is easy; offices open and close virtually overnight. An agency with long tenure and a good reputation should be paramount in your selection process. Also, certifications from and association with real estate professional organisations like Real Estate Brokers Association (REBA), Certified Residential Specialist (CRS), Association of International Property Professionals (AIPP), National Association of Realtors (NAR) and Certified International Property Specialists (CIP) are a good sign these agents do business in an above board manner.

They listen to you

But, perhaps the best indication that a particular real estate agent knows what they are doing is detectable in your first encounter. Quite simply, they listen to you. Emphasis is placed on what you want rather than what is available. You don't need someone to tell you what to buy. You need someone to understand what you want.

And that's why you really need an agent ... to get what you want.

Bart Walters