

## More Consumers Choosing Fee for Service Real Estate

The state of the economy in this country has caused most consumers to adopt more cautious financial plans and restructure their budgets to help them weather the economic storm. Real estate is still one of the areas of the economy struggling to keep a toe hold. The drop in home values has hit many markets in the country extremely hard. A lot of homeowners in those markets have less equity in their homes or have loans that are larger than the price of their properties now. The number of foreclosures are at record levels and has contributed to the glut of inventory of unsold properties. The new government stimulus bill aimed at the housing sector has many optimistic that it will be enough to encourage potential buyers to jump into the real estate market and get that part of the economy moving again. One of the main goals of the plan is to help responsible consumers and their lenders make mortgage payments more manageable, thus reducing the number of defaults and foreclosures. The one silver lining in the housing crisis is the incredible rates for mortgages. Interest rates for mortgage loans are currently at historically low levels, which has encouraged some potential qualified home buyers to start shopping for homes again. But many budget conscious buyers are considering options like fee for service real estate and even shopping for homes without a realtor.

The relationship between realtors and consumers has been affected by the economic downturn. Realtors were king during the housing boom. As buyers clamored to find a house and be the highest bidder, realtors were maxed out with business. But even before the recession, the face of real estate was morphing into something different. Ten years ago, there were no fee for service real estate options or online homes databases. Your realtor was the key to helping you know what was for sale, where and how much. If you used a real estate agent, your only choice was to pay them a set percentage of the price for a home you bought or sold. The web has put consumers at the helm of their real estate transactions. You can see property photos, take virtual trips through neighborhoods and know a listing price without ever even meeting with a realtor. Fee for service real estate, a new trend in realtor relationships, is also putting consumers at the helm. Fee for service real estate is a model that charges a consumer for real estate services, in lieu of a commission percentage. Different companies offer different fee for service real estate choices. It can be as structured as an ala cart or hourly menu, or a charge for a selection of basic services with additional costs incurred for work beyond that. The advantage of fee for service real estate options is that it allows buyers and sellers the option to choose the specific services they want. Many realtors also like the model, since it can often showcase how much time and effort goes into buying and selling a home.

References [Real estate commission](#) - [Real estate commission](#) - [Fee for service real estate](#) -

## About the Author

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