

Home Buying Experts Warn: Your purchase negotiations can suffer if your online search activity is shared with home sellers.

Nobody can argue that real estate property search sites are very convenient for house and condominium buyers these days. But what most buyers don't know is that their property search activity is often tracked by the real estate company who provides the service. And, since most real estate companies are trying to sell their own listings fast and for top dollar, letting real estate companies track your search information can cost you hundreds or even thousands of dollars later during negotiation.

The technology companies that provide these websites to real estate agencies are very sophisticated and they focus their technology on achieving increased profits for the real estate companies they work for. There are a number of ways this can impact your home buying process.

As one example you should be aware that some of these sites give preference for that company's listings and in some cases omit listings of some of their competitors.*1

The more dangerous situation comes when you are on a search site and a seller's agent can track what listings you viewed, what area, features, and price range you are looking at, how many minutes you search each day, and which homes you've expressed interest in.

This is information that you don't want the seller to know about you and your needs! *2

How can you protect yourself and keep your search information out of a seller's hands?

Three recommendations:

1. The best solution is to find an Exclusive Buyer's Agency with a property search site you can use. Exclusive Buyer Agencies work only for buyers. They never list homes and they never work for sellers. Home buying experts recommend that you talk to three real estate agents before choosing one to help with a home purchase, and make sure one of those three is an Exclusive Buyer's Agent. *3

Unfortunately some unscrupulous real estate companies and associations have tried to confuse home buyers by mis-using the term "exclusive buyer agency". If a company or their agents have listings they are NOT Exclusive Buyer Agents.

2. If you must use a property search site of a regular real estate company, make sure to use an anonymous email address and password that has no connection to you or your employer. (Some sites do share the password you choose with the seller's agent.)

3. Later when you actually meet a real estate agent, make sure you don't use the same email address with them unless they are legally obligated to represent you as a buyer's agent or designated buyer's agent. *4

If you take these precautions there is a good chance that your search information will not be turned against you. Good Luck!

For an example of a confidential search site for Ann Arbor Michigan real estate and for additional information on home buying visit our office website at:

<http://buyersagentannarbor.com/AnnArborRealEstateSearch.html>

Footnotes:

*1. Incomplete inventory is one of the problems identified in a recent national survey titled "Under-Reported Home Buying Issues, How home buyers can overcome the latest buying challenges". The complete report is available as a free download at:

<http://buyersagentannarbor.com/reportonly.html>

*2. In negotiation theory the three critical elements are: Time, Knowledge, and Power. One type of power is the power of other options. If you are looking for a four bedroom home in an area of primarily three bedroom homes and the seller of the lone four bedroom learns this during the negotiation, you are literally throwing away your money.

*3. A copy of the recommendation from home buying experts is available here:

<http://buyersagentannarbor.com/newsroom.htm>

*4. Designated agency is a creation of real estate lobbyists and may have different labels depending on the state you are in. These labels included delegated agency, limited agency, assigned agency, and some other "creative" terms. All these are levels of service that are less than buyer agency because in buyer agency everyone in the brokerage is representing the buyer's interest in the transaction.

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