

Buyer Agency

Home Buyers Get Extra Service!

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Great news for today's home buyers! In recent years the residential real estate industry has embraced the concept called *buyer agency*. This revolutionary change means that home buyers can now employ an agent who offers *Extra* services to look out for their interests, including working to get the lowest and best price for a property.

Agents within a company which represents buyers and sellers disclose their intent to practice what is called *dual agency*. *Dual agents* represent the interests of both the buyer and the seller in the same transaction, resulting in a loss of advocacy and many of the services provided by Buyer Agency. Agents within a company that practices *single agency* represent buyers or sellers, but never both in the same transaction.

Single agents must refer you to another broker if you become interested in a home listed with their company.

An *Exclusive Buyer Agency* eliminates conflicts by practicing only buyer agency- *the Broker does not allow seller listings for any agent within that company*. *Exclusive Buyer Agents* differ from traditional seller-based real estate offices in that they are consultants focused on their buyer clients. Exclusive Buyer Agents offer services that you would not normally receive from a traditional real estate agent...the highest level of advocacy for the buyer.

Home Buyers benefit from Exclusive Buyer Agents' *Extra* services:

- Guarantee to represent you
- Protect buyer's bargaining position
- Analysis of property value for buyer
- Advocate for buyer's best interests
- Negotiate aggressively for buyer
- Seek lower price and better terms
- Access to entire market of available homes
- Point out reasons not to buy
- Seek advantageous financing for buyer
- Assist in finding thorough home inspector

A home buyer will be asked to sign a written agreement to take advantage of these important services. Signing a contract is an important protection for the buyer as well as the agent. (If you are not offered a contract with your buyer agent you should initiate one yourself, so the terms and fee is agreed upon and understood beforehand.)

The contract requires loyalty to the agent, so it is important to spend some time interviewing agents to choose someone whose skills meet your needs as well as finding a *good chemistry* in personalities.

Exclusive Buyer Agents find homes *for sale by owner* from local papers and the Internet as well as homes listed with the Multiple Listing Service (MLS). Seller agents who participate in this computerized service generally offer compensation to *cooperating agents* including Exclusive Buyer Agents. This means the best news for consumers is that *Exclusive Buyer Agency* is generally available at no *Extra* cost!