

## BUYER AGENCY AGREEMENTS

If you are looking to buy real estate you have likely selected your Realtor. But, maybe you are surfing the internet and emailing Realtors, or perhaps you are calling various Realtors on ads. If you have been talking to several there is little doubt you have been asked “are you already working with a Realtor?” The reason for this is they want to know if you are possibly going to select them to be your Realtor, or if you are just taking up their time. This is a fair question. You may or may not realize, Realtors work solely on commissions. So to earn their living, they must budget their time carefully and spend it with customers who will eventually buy from them.

There are reasons you will benefit by choosing to work exclusively with one Realtor. Primarily, darting around from Realtor to Realtor gets you information but not good service. You are not of enough importance to any of those agents. Whereas, if you select your Buyers Agent you are a high priority to that agent, and they will bend over backwards to serve you well.

Your chosen Realtor may now be asking you to enter into an Exclusive Buyer Agency Agreement. Doing so gives you a written agreement that you have full representation in a transaction, elevating you from customer to client status. The Buyer Agency Agreement is similar to a Listing Agreement in that it outlines the fee that the Realtor will earn and under what circumstances. By you signing this agreement, your Realtor has received your written loyalty and commitment to buy from them, assuming the right property has been found. In return, the Buyers Agent is to be loyal to you and is to provide all the time, information and service you will require, from selecting the property, to representing you on your buying contract and through the closing of the sale. The Buyer Agent will investigate listings from all real estate companies on your behalf. When suitable new listings come on the market, they will be in touch with you as soon as they can. They can also negotiate on private sales for you. They will do this knowing that you will not end up with another Realtor and it will not turn out their time was wasted.

It is important that you know that the fee your Buyers Agent earns, commonly comes out of the price of the house in the same way that listing commissions do and is not normally in addition to the typical commissions sellers pay. In fact, the Buyers Agent fee is already included in the listing fee in almost all cases.

Buyer Agency is a fair way to do business and you will benefit by the dedication and service, the ease and comfort of dealing with one Realtor you know and trust.