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## *Dave Windsor's 'Alaska Real Estate'*

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### **BUYER/BROKER AGREEMENTS**

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When your real estate licensee begins to provide service to you, he/she must give you the Statute required Consumer Disclosure indicating the kind of relationship being entered into. Your Realtor may be representing you as a buyer, or as a seller, or not representing you but giving specific assistance. If you consent, they might even be assisting both buyer and seller on the same transaction.

When you are planning to purchase a home it really pays to establish a relationship of trust with a licensee working for you, and this is a vital front-end discussion you should have with the person you choose.

In addition to the statutory disclosure form, it has become common for licensees (including myself) to present you with a "Buyer Representation Agreement". This MLS form describes the commitments and loyalties being established between a

homebuyer and the selected real estate licensee.

The benefits accrue both ways. The licensee obtains a commitment from you not to 'switch horses midstream' and thereby deny your Realtor compensation for the hard work performed (i.e. commission paid by the seller).

You, in turn, obtain a commitment from the licensee that he/she will perform specific duties, including meeting with you to identify your objectives, provide information about homes for sale and guide you through the negotiating, contracting and closing process.

I advise you to select your professional real estate representative with care but, once you have decided, do not be afraid of the mutual commitment of a Buyer Representation Agreement. It is good for both of you.

The agreement can be terminated by a simple written notice but, in the meantime, it

sets a good foundation for a relationship of mutual trust.

*Dave*

*Windsor*

A handwritten flourish or scribble at the end of the signature 'Windsor'.

