

Realtor Services

Buyer's Agent

What does a Buyer's Agent actually do for the Buyer? Like other agents, a buyer's agent will show the buyer available homes, point out the property's features, provide financing information and submit an offer to purchase. But that's not all. As your representative, a buyer's agent will share valuable and essential information with you if the agent knows it, such as: whether the seller would accept a lower price, the reason the property is for sale, how long the home has been on the market, previous offers and counteroffers for the property, and also strengths and weaknesses of the property. A buyer's agent can give advice and offer assistance when setting your offering price and structuring the terms of the offer. A buyer's agent is working for you to make sure you buy the home you want at the right price.

Who needs a buyer's agent? If you're a first-time home buyer, if you're relocating or unfamiliar with the local real estate market, or you're buying for investment and want negotiating help, a buyer's agent will have your best interests in mind. You owe it to yourself to be the most knowledgeable buyer you can be and a buyer's agent will ensure that you are just that.

What will a buyer's agent cost me? Buyer's agents normally receive a share of the sales commission that is built into the list price. Most sellers are prepared to pay a commission to get their home sold, no matter who shares the commission. It is your responsibility as the buyer to determine how the Buyer's agent will be paid on the front end of the deal. Purchasing a home without representation is probably the biggest financial mistake you can make. Failure to find out about defects in the property or the actual value of the property can be expensive mistakes when buying a home. A buyer's agent can insure that all property disclosures are available for your review so you know everything the seller knows about the property.

Seller's Agent

Can a seller's agent help me buy? Without a buyer's agent, you're really on your own. The seller's agent is actually working for the seller and is their legal representative. A seller's agent can help a buyer the buyer search for homes, help with financing and calculate monthly payments, even present an offer to the seller. What they can't do is disclose information that is not in the best interest of the seller. A seller's agent can't discuss their opinion of the property, or the price and terms the seller would accept.

Dual Agency

In some transactions, the same agent and brokerage that represent the seller also represent the buyer. This is referred to as a “dual agency”. When a brokerage and its agents become “dual agents”, they must remain loyal to both parties in both the transaction. They may not advocate the position of one client over the best interests of the other client or disclose any confidential information to the other party without written consent.

Designated Agency

On occasion, the buyer and seller will be represented by two agents in the same brokerage. In this case, the agents may represent the best interests of their respective clients. Depending on company policy, the agents can act as “Dual Agents”. When either of the above occurs, the principal broker will always be a dual agent. As a dual agent, the principal broker cannot advocate for the position of one client over another. The principal broker will also protect the confidential information of both parties.

Working With Jim Martin and Associates

Jim Martin and Associates does offer designated agency. Therefore, the potential exists for one agent to represent a buyer who wishes to purchase property listed with another agent in our company. If this occurs, each agent will represent his or her own client, but **Jim Martin and Associates** and its principal broker will act as a dual agent.

This means the principal broker will not take any actions that will favor one side over the other. **Jim Martin and Associates** will still supervise both agents to assure that their respective clients are being fully represented and will protect the parties’ confidential information.

In the event that both the buyer and seller are represented by the same agent, that agent and **Jim Martin and Associates** will act as a dual agent, but only if both parties agree. As a dual agent, the agent will treat both parties honestly, prepare and present offers at the direction of the parties, and help the parties fulfill the terms of any contract. They will not, however, disclose any confidential information that would place one party at an advantage over the other or advocate or negotiate to the detriment of either party.

If dual agency occurs, you will be asked to consent to that in writing. If you do not agree to your agent acting as a dual agent, you can ask that another agent in our company be assigned to represent you or you can seek representation from another brokerage.

As a buyer, you may also choose to represent yourself on properties **Jim Martin and Associates** has listed. In that instance, **Jim Martin and Associates** will represent the seller and you would represent your own best interests. Because the listing agent has a

duty of full disclosure to the seller, you should not share any information with the listing agent that you would not want the seller to know.

Working With Other Brokerages: When **Jim Martin and Associates** lists property for sale, they also cooperate with, and offer compensation to, other brokerages that represent buyers.

As a seller, you should understand that just because **Jim Martin and Associates** shares a fee with a brokerage representing the buyer, it does not mean that you will be represented by that brokerage. Instead, that company will be representing the buyer and **Jim Martin and Associates** will be representing your interests.

When acting as a buyer's agent, **Jim Martin and Associates** also accepts compensation offered by the listing broker. If the property is not listed with any broker, or the listing broker does not offer compensation, we will attempt to negotiate for a seller-paid fee.