

What You Should Expect For Your Commission Dollars



It used to be that there was no such thing as buyer representation. Every single agent was always working for and on behalf of the seller-- which wasn't very practical when you're working for a buyer because it's a clear conflict of interest.

So, buyer representation was created. The problem was that even though buyers needed professional representation, they couldn't afford it. In most cases, buyers are saving up for down payments and closing costs and don't have the additional funds to pay a professional to guide them through the process.

The compromise was that both professional agents -- the one representing the seller AND the one representing the buyer-- would be paid out of the proceeds of the sale of the property in question. In this way, the buyer is paying for their own agent by agreeing to a price that helps pay for their compensation. Since the majority of all houses sold have been sold with the assistance of licensed agents, "market" pricing reflects those costs.

That being said, you should expect incredible service on both sides of the transaction.

Your agent should provide you with all the benefits described in this booklet in a courteous, professional, timely and communicative way-- plus we'll do our best to make it fun!

The agent who brings a buyer should also bring their A game. Among other things that Realtor should:

- make sure their buyer is qualified to purchase your home before they see it
- make sure your home is opened and closed securely
- help the buyers understand what is acceptable and usual regarding inspections
- research and understand any HOA and title issues
- work to smooth out any appraisal problems
- work closely with the loan officer and provide updates when appropriate including for the CD and the settlement scheduling
- set correct expectations regarding possession and key delivery
- help their clients understand the process, stick to the deadlines and provide client support