

What is a Buyer's Agent?

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Until recently, most REALTORS® worked for the home seller. Even the REALTOR® who brought the buyer to the home was considered to be a sub-agent for the Listing Broker and therefore working for the seller.

Today buyers have a choice, and can elect to have their REALTOR® work with them as a Buyers' Agent. In this capacity, the REALTOR® is obligated to represent the client's best interest in all aspects of the transaction.

What this means for Buyers

Your REALTOR® will discuss representation with you at the start of your house hunting. At that time you can request buyer representation and discuss the specific services that the agent will provide. Remember, in most cases, real estate commissions are paid by the seller, even to Buyer's Agents. For that service, your REALTOR® asks only that you be loyal, recognizing the time and effort your agent will go through to find you a house.

Include your REALTOR® in all your house-hunting activities, including visiting open houses. And don't forget, your REALTOR® can and should represent you if you buy a new home, so always take your agent with you on your first visit to any subdivision model homes. In general, if you register at a subdivision without your REALTOR®, they will not be able to represent you in a subsequent purchase.

In return for this loyalty, you will have a REALTOR® who works hard to find you the perfect house, who negotiates aggressively for the best price and terms, and who expertly guides you through the mortgage approval and closing process.

What this means for Sellers

It is likely that when an offer is presented on your house, the potential buyer will be represented by an experienced Buyer's Agent, prepared to negotiate the best deal for their client. To be prepared for that situation, you need to be sure that you have first rate representation of your own.

Your REALTOR® is an area specialist with experience in your community, an aggressive marketing plan, and excellent negotiating skills. Your REALTOR® will have up-to-date information on sales and be able to show you what houses like yours have been selling for in your area so you can have realistic expectations for a final sale price. You can trust your REALTOR® to guide you through the offer/counter offer negotiation process to the final decision, confident that you are as expertly represented as the buyer.

Compliments of Maryland Association of Realtors