

Buyer Representation Does the Agent Represent You?

If there is a **Buyer Agency** agreement, the agent represents the Buyer. If the Buyer is looking at a home listed by their agent then the agent is working for both the Seller and Buyer and must work as a Transaction Broker.

As a **Transaction Broker** the agent has the duty to be fair and honest with all parties. Transaction Brokers do not represent either party and may not pass on information confidential to either party.

Seller's agents owe duties, loyalties and faithfulness to the Seller, and they must tell the Seller all information they know about the Buyer. Buyer's Agents have the same duties to Buyers, as Seller's Agents have to Sellers.

While neither Seller's Agents nor Transaction Brokers are the Buyer's agent, they can provide you with:

1. Information about available properties.
2. Sources of financing and available rates.
3. Help in analyzing and comparing the physical and economic features of different properties.
4. An opportunity to view the property.
5. Assistance in making an offer to purchase.

Both types of agents are obligated by law to treat you honestly and fairly and they must:

1. Present all written offers to the owner promptly.
2. Disclose material facts about the property known to the broker.
3. Offer the property without regard to race, creed, sex, religion, national origin, handicap, or familial status.

If you choose to have a Real Estate broker represent you as your agent, you must enter into a written contract that states the following:

1. Clearly establishes the obligations of both parties.
2. Spells out how your agent will be paid and by whom.
3. The term for which the agent will represent you.
4. The parameters of the home and area you want.