



## **(CBR®) Certified Buyer Representative**

*Buyer representation is one of the most important aspects to consider when purchasing a home. Here are a few facts:*

### **How can buyer representation help you?**

It depends on whether you want to be a *client* or a *customer* ... when a CBR® agent represents you, you are the "*client*" and you are hiring that agent to professionally advise and represent you -- much like an attorney or accountant. Your agent is then obligated to work in your best interests to gain the best price and terms for you. Your agent also owes you a full range of fiduciary duties, including complete loyalty and full disclosure.

Without buyer agent representation, you are the "*customer*" – you are simply a purchaser, *not represented by an agent*, much as if you were buying a boat, a car or shopping in general. The real estate agent assisting you is employed by and works for the *sellers* and is obligated to get the highest price and best terms for *sellers*. Honesty is required by that agent in terms of disclosing material facts about the properties you are shown, but must work in the *seller's* best interest at all times.

### **Buyer Agency**

***What is Buyer's Agency?*** Very simply, Buyer's Agency is where the real estate agent represents the *buyer*, not the seller. The agent owes fiduciary duties to the *buyer*, who is considered the *client*.

***What are the advantages of hiring a Buyer's Agent?*** The biggest advantage is it provides you with full representation in the purchasing process. The agent owes all fiduciary duties and other benefits to the buyer including:

- **Complete Loyalty** - Agent represents your best interests in all dealings with other parties
- **Control of Agent** - By terms laid out in the contract

- **Commitment from Agent** - Agent is committed to doing their utmost to find the right property for you
- **Higher Level of Service** - Defined between the agent and client in the contract
- **Better Selection** - Agent can exhaustively search everywhere for properties that meet buyer's requirements
- **Opinion of Value** - Informed opinion by agent on value of specific properties of interest Agent can assist you in determining a fair, appropriate price to offer the seller
- **Consultation** - Agent advises client in various matters regarding real estate to protect their interests
- **Negotiation** - Agent negotiates on behalf of the buyer, for the best possible value
- **Confidentiality** - Agent must keep all information shared by client in strictest confidence
- **Accountability** - Agent is legally and ethically accountable to the client

***How much will this service cost me?*** In most transactions, the buyer's commission is paid out of the transaction, from the seller's equity. **IN OTHER WORDS, THE BUYER DOESN'T HAVE TO PAY OUT OF POCKET.**

When you feel comfortable with an agent whom you feel will represent your interests professionally, you will sign an agreement detailing the obligations the agent has to you and vice versa. While this agreement commits you to work with that particular agent, the agent becomes legally bound to represent your best interests in the purchase of your new home or any other form of real estate detailed in the agreement.