

As A Home Buyer, What Should I Know About Dual Agency?

Dual agency is created when a real estate broker represents the seller and the buyer in a real estate transaction. This situation is more likely to occur with a large real estate company that has many listings and a large number of salespeople working with buyers.

IMPORTANT CONSIDERATIONS FOR BUYERS

Our buyers see our inner company new listings first

Many of the best homes for sale are sold before they reach the MLS system all Realtors use. We have numerous homes on the market, and the information on our new listings may be available to our buyers before it reaches other brokers with the MLS system. Our associates network within the company on a daily basis to match their buyers to the best new and soon to come listings.

"Motivational" information is kept confidential

Buyers and sellers may share motivational information with their real estate sales agent. This could include information on acceptable price, terms and their reason for buying or selling. In a proper dual agency situation, this information will be kept confidential. Confidentiality prevents either party from having a negotiating advantage.

Buyers and sellers get equal representation from all associates

All sales associates involved in the transaction owe equal levels of representation to the buyers and sellers. All information will be shared with both parties with the exception of the final price or terms either party will agree to, their motivation for making those decisions, or if specific information is designated confidential by either party in writing.

Buyer will get advice on negotiation options and potential outcomes

The broker will advise the buyer as to negotiation options as well as the future ramifications of those decisions. Advice may take place prior to or during the presentation, negotiation and acceptance of an offer to purchase.

