

How to Get the Exclusive Buyer Agency Agreement Signed Every Time

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The Buyers Agreement

If you believe in buyer representation and that buyers are better served if they have their own agent representing their interest why would you even hesitate to ask a buyer to sign the agreement.

Would you take a property listing and begin marketing it without a signed listing agreement?

If the answer is NO then why would you begin working for a buyer without having a signed agreement?

REALTOR® Code of Ethics Article 9

REALTORS®, for the protection of all parties, shall assure whenever possible that all agreements related to real estate transactions including, but not limited to, listing and representation agreements, purchase contracts, and leases are in writing in clear and understandable language expressing the specific terms, conditions, obligations and commitments of the parties. A copy of each agreement shall be furnished to each party to such agreements upon their signing or initialing. (Amended 1/04)

BRETTA: 10-6A-1

Timely Disclosures. "Timely" means a reasonable time under the particular circumstances. F-14 The ABCs of Agency
State law prohibits Broker from representing Buyer as a client without first entering into a written agreement with Buyer under O.C.G.A. § 10-6A-1 et. seq. (F-4)

Fear Factor

Agent Fear - "If I ask them to sign something they will just go find another agent"

"Our area is different, buyers here won't sign anything."

Buyer Fear - "The agent is going to tie me up so I can't work with anyone else and then not do anything to find me a property."

"What if I don't like this agent and then I'm stuck"

"I don't want to have to pay a commission"

Qualify Them First

Are the lookers or Buyers?

If they are lookers give them information and stay in touch.

If they are serious buyers, ready to buy, have them qualified by a lender and then explain the benefits of representation and have them sign the Loyalty agreement (AKA Buyer Brokerage agreement)

The difference between Client and Customer

You must explain the difference between customer level service and client level service or they will never agree to hire you.

You work "with" a Customer

You Work "FOR" a Client

Why should they? If you are going to give client level service without them committing to you in writing why would they ever sign a buyer brokerage agreement.

Timing

What are Georgia's requirements regarding disclosure of agency relationships?

When do you offer representation?

"Test Drive" Agreement to work with buyer as a customer (F-6)

How long should the agreement be for?

What about Commission concerns?

Value

Buyers must understand the value of your services just like sellers do. Getting the Buyers agency agreement signed requires understanding agency and the benefits and protection that representation provides to the consumer.

You must believe in the value that your advocacy and counseling brings to the transaction first, and then and only then will they believe in it