

BUYER'S AGENCY

OR

HOW CAN A BUYER'S AGENT HELP ME?

In the past, when you looked for a property in Wisconsin, 99% of the time the Realtor® you were working with was actually working for the seller! Recently, Wisconsin passed a new Buyer Agency Law that allows the agent to work for YOU. If you choose to work with a Buyer's Agent, you will be asked to sign a contract (WB-36 Exclusive Buyer Agency Agreement), you then become the Agent's client and not just the Agent's customer. What are the benefits in this arrangement?

1. **LOYALTY!** A buyer's agent must loyally represent YOU and put your best interests ahead of the interests of any other party. They will keep confidential any information that the agent knows a reasonable person would want to be kept confidential.
2. **DISCLOSURE!** A buyer's agent is obligated to make a full, fair and timely disclosure to you of all known facts that are lawfully material to the transaction. A material fact is one that a reasonable person might feel is important in choosing a course of action, i.e., a) the existence of other offers, b) the reason the seller is selling (provided the seller does want this kept confidential) c) disclose all information and research about a property's history and liens so the buyer can make an informed decision.
3. **OBEDIENCE!** A buyer's agent must obey all of your lawful orders which relate to the agent's duties as stated in the contract. However an agent cannot violate the law.
4. **RECOMMEND!** A buyer's agent can a) critique a seller's property and express negative opinions beyond disclosing defects, b) suggest an offering price or give you an opinion about the asking price, c) assist the buyer with negotiation strategies for the best price and terms.
5. **ADVISE!** A buyer's agent can structure and draft an offer to purchase with the buyer's best interest in mind and give advice within the scope of the agent's expertise.

A buyer's agent is usually paid by the seller as has been in the past. In other cases you can negotiate the fee with the buyer's agent and determine whether the fee is paid by the listing broker, the seller, by you, or by some combination of these. The buyer's agent helps you get the best possible price, negotiates for beneficial contract terms and generally assists you throughout the transaction.

Why work with several agents where there is no loyalty when one agent will work to find you just the right property and negotiate the best price and terms with only YOU in mind?