

Advantages of Buyer Representation

The level of service provided to a buyer-client versus a buyer-customer

A) During the qualification process.

Buyer-client	Buyer-customer
<p>Confidentiality: The buyer can feel secure to divulge information without the fear of harming their negotiating position.</p> <p>Buyer's Needs: A salesperson is obligated to pay full attention to all of the buyers needs. This can include financial, timing, motivation, familial, etc. This representation will come without an obligation to match the buyer to a seller-client's property.</p>	<p>All information gained about that buyer will be shared with the seller to enhance the negotiating position of the seller.</p> <p>Then the salesperson is not obligated to satisfy any particular needs other than dealing fairly, honestly and with integrity with the buyer-customer.</p>

B) During the home selection process.

Buyer-client	Buyer-customer
<p>Full access: It is the responsibility of the salesperson to ensure that the buyer has access to the entire market. This includes private sales, expired listings, properties listed exclusively etc.</p> <p>First Opportunity: A buyer-client should know that he/she will have first access to any new opportunity that comes up. Be it via MLS, or any other means at his broker's disposal.</p>	<p>The salesperson is acting as a sub-representative and has no such obligation to the buyer.</p> <p>May have access to all potential properties, but only after the buyer-client has been given first opportunity, and not if it conflicts with the buyer-client's desire for a property.</p>

C) During the home showing process.

Buyer-client	Buyer-customer
<p>Educating the buyer: The salesperson is obligated to assist the buyer in making an objective comparison of all competing properties, comprehensive enough for the buyer to make an informed decision as to the value of the property in question, and to make an offer accordingly.</p>	<p>It is the obligation of the salesperson to present comparable facts that protect and enhance the value of the property in question.</p>



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Advantages of Buyer Representation (continued)

D) During the negotiating process.	
Buyer-client	Buyer-customer
<p>Price: The salesperson is obligated to present all sales statistics in order for the buyer to make the most informed pricing decision, irrespective of the seller's asking price.</p> <p>Clauses: The salesperson is obligated to provide counseling on protective clauses for the buyer – Some examples may include, but are not limited to financing and the time needed to get financing or an appropriate home inspection clause.</p> <p>Financing: The salesperson is obligated to assist the buyer in finding the most suitable, or best financing available for the buyer. This may include such details as rate, amortization, terms (institution), Vendor take backs, or any one of many scenarios available to the buyer.</p> <p>Negotiating: The salesperson is obligated to provide negotiating strategies and techniques that are in the best interest of the buyer.</p> <p>Previous Offers: Must share all known details of previous unsuccessful offers, or any other information that strengthens the buyer's negotiating position.</p> <p>Personal Information: Knowledge of any personal information about the seller must be shared with the buyer, including but not limited to the price the seller is willing to accept, a price that has already been accepted or rejected, as the case may be, and the seller's motivation.</p>	<p>Provide price information to the buyer that supports seller's listing price.</p> <p>Negotiate clauses that are in the best interest of the seller, which may include, but are not limited to closing dates, chattels, or a condition on the seller being able to purchase another home.</p> <p>The salesperson is obligated to negotiate the best financing clause in the interest of the seller. This may include, but is not limited to 1) The time it takes the buyer to get financing, 2) Removing the financing condition from the offer, 3) Negotiating a VTB in the best interest of the seller.</p> <p>The salesperson is obligated to provide the seller with strategies and techniques that are in the best interest of the seller.</p> <p>Must share knowledge of previous negotiations the buyer has been in, enhancing the negotiating position of the seller.</p> <p>Must share information about the buyer which may include but is not limited to; financial information and ability and/or willingness to pay more, motivation, and ability and/or willingness to change closing date.</p>

