

# Why You Should Sign a Buyer's Agreement with Broker Associates Realty

A summary from the desk of Dr. Jeff Kahn, Broker

## What is a Buyer's Agreement?

- A buyer's agreement is a contract between you, as a potential buyer, and the Brokerage, as your representative in the real estate transaction.
- It is valid for a designated period, during which the Brokerage will work for you to find and secure the property that meets your needs and preferences.
- It includes a general description of the type of property you are looking for, such as location, size, features, and price range.

## What are the Benefits of Signing a Buyer's Agreement?

- By signing a buyer's agreement, you will receive the full service and protection of a REALTOR, who is bound by the Code of Ethics and Standards of Practice of the National Association of REALTORS.
- A REALTOR will act in your best interest, provide you with honest and accurate information, disclose any material facts, negotiate on your behalf, and guide you through the entire process of buying a property.
- A REALTOR has access to the most up-to-date and comprehensive data on the market, including properties that are not listed on the multiple listing service (MLS).
- A buyer's agreement will also spell out the responsibility that you have to the Brokerage for the hours they put in on your behalf. This will ensure that you and the Brokerage have a mutual commitment and trust, and that you will not work with another agent or broker without their consent.
- A buyer's agreement will also specify the total commission for the buyer's agent, which can be paid either by the seller, the buyer, or a combination of both. This will give you more flexibility and transparency in the transaction and avoid any conflicts of interest or misunderstandings.

## What are the Other Details of the Buyer's Agreement?

- The buyer's agreement will also include some standard clauses that cover issues such as early termination, dispute resolution, assignment of the agreement, and the brokerage relationship.
- The brokerage relationship is defined by Florida law as either a single agent, a transaction broker, or a no brokerage relationship. The buyer's agreement will state which type of relationship you have with the Brokerage, and what are the duties and obligations of each party.
- The buyer's agreement is a legal document that should be read carefully and understood before signing. If you have any questions or concerns, you can contact Jeff Kahn, the Broker, at 954-445-6307 or [Jeff@brokerassociatesrealty.com](mailto:Jeff@brokerassociatesrealty.com).