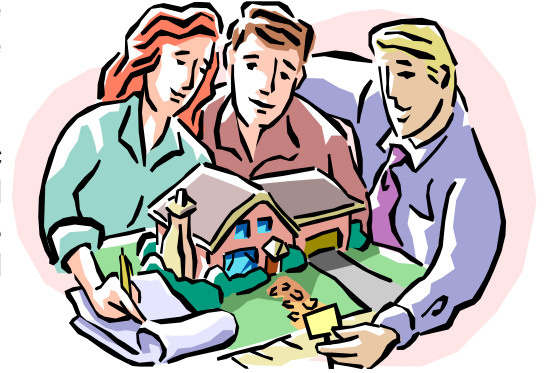


# Definitions of Real Estate Brokerage Relationships

In Missouri, real estate brokers and their salespersons are required to disclose the type of working relationship they have with the buyers in a real estate transaction. There are several types of relationships that are available to you. You should understand these at the time a broker provides specific assistance to you in buying real estate. **Buyer's Agent** and Seller's Agent relationships are commonly referred to as "agency" relationships and carry with them legal duties and responsibilities for the broker as well as for the buyer and seller. the Transaction Broker relationship places the broker in the role of a "middleman" who assists both parties in the transaction.



**Seller's Agent.**

Duty to perform the terms of the written agreement made with the seller or landlord, to exercise reasonable skill and care for the seller or landlord, and to promote the interests of the seller or landlord with the utmost good faith, loyalty and fidelity in the sale, lease, or management of the property.

**Seller's Subagent.**

Owes the same obligations and responsibilities as the Seller's or Landlord's Limited Agent, or Buyer's or Tenant's Limited Agent. Seller's or landlords, or buyers or tenants may authorize their agent to offer sub-agency to other firms.

**Buyer's Agent.**

Duty to perform the terms of the written agreement made with the buyer or tenant, to exercise reasonable skill and care for the buyer or tenant, and to promote the interests of the buyer or tenant with the utmost good faith, loyalty and fidelity in the purchase or lease of the property.

**Disclosed Dual Agent.**

With the written consent of all parties, represents both the seller and the buyer or the landlord and the tenant. A Disclosed Dual Agent may disclose any information to either party that the licensee gains that is material to the transaction. A dual agent may not disclose information that is considered confidential, such as:

- Buyer will pay more than the purchase price
- Seller will accept less than the asking price
- Either party will agree to financing terms other than those offered
- Motivating factors for any person buying, selling or leasing the property.
- Terms of any prior offers or counter offers made by any party

**Transaction Broker**

A Transaction Broker assists the buyer or seller or both throughout a real estate transaction with communication, advice, negotiation, contracting and closing without being an agent or advocate for any of the parties. The parties to a transaction are not legally responsible for the actions of a Transaction Broker and a Transaction Broker does not owe those parties the duties of an agent. At Remax Properties West Transaction Brokerage is not practiced. It is the feeling of the company that your as a Buyer need better representation than Transaction Brokerage provides.



# The Agency Agreement protects your rights under the law when purchasing a home!

## ***Buyer's Agency Agreement***

A Buyer's Agent works solely on behalf of the buyer and owes duties to the buyer which include the utmost good faith, loyalty and fidelity. The agent will negotiate on behalf of and act as an advocate for the buyer. The agent must disclose to potential sellers all adverse material facts concerning the buyer's financial ability to perform the terms of the transaction and whether the buyer intends to occupy the property. A separate written Buyer's Agency agreement is required which sets forth the duties and obligations of the parties.

# Exclusive Buyers Agents

100% Loyalty To Home Buyers 100% Of The Time!

## Exclusive Buyers Agents ... Not Your Ordinary Real Estate Agent!

The only agent more dangerous than an ordinary agent is an ordinary agent who is trying to act as a Buyers Agent but does not have the proper training.



**The Accredited Buyer Representative (ABR®)** designation is the benchmark of excellence in buyer representation. This coveted designation is awarded to real estate practitioners by the Real Estate BUYERS AGENT Council (REBAC) of the NATIONAL ASSOCIATION OF REALTORS who met the specified educational and practical experience criteria.

The criteria are:

- Completed the comprehensive two-day REBAC course in buyer representation
- Successfully passed a written examination
- Demonstrated a practical experience of having completed five closed real estate transactions in the field of buyer representation
- Received recommendations from two of the real estate practitioners buyers clients
- Be a member in good standing with the NATIONAL ASSOCIATION OF REALTORS

Look for those real estate agents that proudly display the **ABR®** designation and know that they are professional in the field of buyer representation. Many members of **The Kiper Team** are certified as an Accredited Buyer Representation.

## What will a Buyer's Agent Cost You?

This is a question that almost every client asks. Who pays you? Who pays your fee? How do you get paid? All of these are forms of the same question. It just depends on which side of the closing table how you answer the question. Compensation can be structured in several different ways, but typically, the Buy Agent compensation is paid by the seller as agreed to in the listing agreement. As a result, you gain the advantage by using a Buyer's Agent! You receive the benefit of a broker who is obligated to represent your interest at no direct cost to you, except for a small transaction fee-ask your Kiper Team agent for details. A Buyer's Agent can guide you each step of the way to prevent costly errors. For example: Failure to find out about the actual value of the property or defects in a property can be an expensive mistake. And failure to negotiate a contract that works for you can cost you plenty.

# Exclusive Buyers Agents

100% Loyalty To Home Buyers 100% Of The Time!

## What Additional Services Can An Exclusive Buyer's Agent Offer?

Ordinary (Seller's) Agent	The Exclusive Buyer's Agent
Can show you all the homes in the MLS (Multiple Listing Service).	Will show you all the homes in the MLS, <b>For Sale By Owner properties, foreclosures, even properties that are not on the market!</b>
Can tell you the price the seller's are asking for homes but cannot suggest an offering price.	Will tell you the price the seller's are asking for homes, will calculate the fair market value of the home for you, and assist you in <b>developing an offering price</b> by using comparable sales data.
Can provide "raw" information on comparable homes that have sold in the area. Not allowed to interpret that data for you.	Will provide and <b>interpret</b> information on comparable homes that have sold in the area and help you formulate an offering price and negotiating strategy.
Can convey your offer to the seller or their agent and convey their response back to you.	Will <b>guide you through</b> the entire negotiation process offering advice and information every step of the way!
Can provide you with a "list" of title companies, home inspectors, and other professionals for you to choose from.	Will <b>recommend</b> title companies, inspectors, and other professional services you will need!
Can tell you some general information about the seller.	Can tell you <b>everything</b> they can find out about the seller and their motivation for selling!
Must tell the seller everything they know about you, your financial status, and your motivation for buying.	Will keep any information about you <b>confidential</b> if it would weaken your negotiating position!
"Thinks" in Seller's terms (i.e.: Get the highest price possible for the home)	"Thinks" in Buyer's terms (i.e.: Get the lowest possible price and best terms for the Buyer, not the Seller).