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<p>WHY DO I NEED A BUYER'S BROKER?</p>	<p>When you are SELLING your home , and you enter into a contract with a real estate broker to sell that home, the broker becomes your agent. The broker is legally required to act in your best interest, to follow your instructions, and to obtain for you the highest possible price for your property. But, when you're the BUYER of that house, that same broker is still trying to get the highest possible price for the seller. The broker is required to act in an honest and fair way with you, however, the brokers loyalty, without other disclosure, is focused on obtaining the best deal for the seller.</p>
<p>WHAT IS A BUYER BROKER?</p>	<p>When you, the BUYER sign a contract with the BUYER'S BROKER, that Broker becomes your agent. he/She represents your best interest in the real estate transaction, a buyer's broker is legally required to <u>represent your best interest</u>, to follow your instructions, and to obtain for you the property which you want to purchase!</p>
<p>WHAT DOES A BUYER BROKER DO?</p>	<ul style="list-style-type: none"> • Represents only the buyer in every part of the purchase process • Provides the buyer professional advice and guidance in finding the right property at the right price • Previews properties to make sure they meet the buyer's requirements • Researches the property, the seller, and market conditions, to enable the buyer to purchase at the best price • Honest analysis of each property, including both good and bad points • Assists in preparing an offer to purchase the property with terms favorable to the buyer • Professionally presents the offer to purchase to the seller • Negotiates with the seller to obtain property at the best price and terms for the buyer • Provides the buyer with an estimate of the costs involved in the transaction • Assists the buyer with contacting the professionals necessary to complete the purchase, including mortgage services, title, insurance companies and home inspections • Monitors performance of all others involved in the transaction to ensure all services are promptly and professionally carried out • Reviews all documents for accuracy • Accompanies buyer to the closing /settlement to verify that all terms and conditions of the purchase agreement are met
<p>HOW DOES A BUYER'S BROKER GET PAID?</p>	<p>The buyer's broker is generally paid from the transaction commission. This is the same commission which the seller agrees to pay his listing broker. Most listing brokers agree to pay a "co-operating" fee to any broker who obtains a buyer for the seller's property. This is the same commission amount that would be paid to any real estate agent, who produces a buyer for the seller's property. <u>So it doesn't cost the buyer anymore</u> to be legally represented by a broker. In fact, many times it will cost the buyer less, because the buyer's broker is working to get the property at the lowest possible price for the buyer.</p>