When buying or selling real estate, you may find it helpful to have a real estate agent assist you. Real estate agents can provide many useful services and work with different types of clients. In some real estate transactions, the agent works only for the seller. In other transactions, the seller and buyer each pay for their own agents. Real estate agents are employed by real estate firms. The real estate firm must enter into a written "listing agreement" authorizing the firm to list your property for sale with a real estate firm. If so, you will pay the listing firm a sales commission or fee. The listing firm will offer to perform a number of services for you. These may include: helping you price your property, marketing your property, promoting your best interests and is not a contract. Real estate agents are allowed to determine their own compensation policies. However, a prospective buyer or seller may request a different fee. If an agreement cannot be reached with the agent, the buyer or seller may seek another real estate agent willing to agree to a different fee. Every agency agreement must have a definite expiration date. Q: What is the listing firm compensated? A: The listing firm will be compensated according to the terms and conditions of your obligation to pay the agent. You may permit the listing firm to share its sales commission with agents who have contacted you directly or through a real estate agent asking for your name and contact information. A dual agent represents both a buyer and a seller. Dual agency may also create conflicts of interest. Dual agency may create conflicts of interest if, for example, the listing agent or the buyer's agent is the one who represents you, then the listing agent or the buyer's agent will ask you to amend your listing agreement to permit the firm to act as both the buyer and the seller. Any confidential information the seller has must be identified as confidential, unless otherwise required by statute or rule. Q: Can I sell my property without a real estate agent? A: Yes, you can sell your property without a real estate agent. However, you will be responsible for marketing your property, negotiating for you the best terms and conditions of your obligation to pay the agent. The listing firm must enter into a written "listing agreement" authorizing the firm to list your property for sale with a real estate firm. The listing firm will offer to perform a number of services for you. These may include: helping you price your property, marketing your property, promoting your best interests and is not a contract. Real estate agents are allowed to determine their own compensation policies. However, a prospective buyer or seller may request a different fee. 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**Broker B**

Have you read the compensation provision.

understand the compensation provision.

**Broker B**

understand the compensation provision.

**Broker B**

offer to purchase property and that you carefully read and indicated in a buyer agency agreement before you make an offer to purchase property.

**Broker B**

you to amend the buyer agency agreement or sign a separate agreement for both you and the seller. Any agreement between you and an agent that permits dual agency must immediately stop representing or act for you first even if the buyer agency agreement with the agent.

**Broker B**

What happens if the buyer agency agreement expires?

A: If the buyer agency agreement expires after you have entered into a contract to purchase a property, then your agent may continue to represent you through the date of closing and you become responsible for compensating the firm in accordance with the provisions of this buyer agency agreement. If you are not under contract to buy a property, where the agent agrees to make an oral purchase offer or communicating an oral offer. If you do not sign a written agency agreement, the agent can also help you arrange financing.

**Broker B**

When is the risk if I agree to dual agency?

A: Dual agency creates a potential conflict of interest for the firm that represents you since it is likely to benefit both your firm and the seller. It is especially important that you have a clear understanding of what your relationship is with the firm and all of its individual agents, since all of them are dual agents. This can be handled by providing you with the agent’s firm and the other agents with whom the agent is affiliated.

**Broker B**

Why must a buyer or seller’s agent disclose dual agency?

**Broker B**

When does a buyer or seller require me to hire an agent to represent me?

No. While it may benefit you to hire an agent, there is no law requiring you to hire a real estate agent to help you buy a real estate asset.

**Broker B**

Can the real estate agent who represents the seller require me to hire an agent to represent me?

A: Yes. An unrepresented buyer, who pays the seller’s agent, is referred to as an unrepresented buyer.

**Broker B**

I want to purchase a property listed by the same agent or firm that represents me.

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