

CHECKLIST FOR BUYER'S AGENT SERVICES *

FIRST POINT OF CONTACT WITH THE CONSUMER

- ☐ Ask the consumer if they are currently working with another real estate licensee, and determine whether that agreement is exclusive or non-exclusive.
- ☐ Inform the consumer (potential buyer-client) about the designated agency relationship that will be established, as outlined in the brokerage agreement.
- ☐ **Explain the buyer agent's compensation to the consumer and discuss the fee your company anticipates receiving.**
- ☐ Fill out the proper Buyer Representation Agreement and obtain the buyer's signature, ensuring they understand their responsibility for paying commission or compensation.
- ☐ Inform the consumer about the possibility of dual agency and provide the Disclosure and Consent to Dual Agency form. Be sure to obtain the buyer's signature before proceeding in any dual agency scenario. (This disclosure may also be part of the signed buyer representation agreement.)
- ☐ Fill out the Buyer Information Checklist.
- ☐ Review the Short Sale Checklist with the buyer, if applicable.

ONCE REPRESENTATION OF THE BUYER HAS BEGUN

- ☐ If more designated agents are assigned after the initial disclosure, provide notice through the Additional Agent Designation form.
- ☐ Let the buyer know that only their assigned designated agents are legally representing them, and that other agents within the same brokerage do not act on their behalf.
- ☐ Remind the buyer not to share confidential information with other agents or post it on social media platforms.

WHEN CONDUCTING PROPERTY SHOWINGS

- ☐ Ensure that the appropriate Buyer Representation Agreement has been signed by both the buyer and the brokerage prior to showing any properties.
- ☐ Confirm compensation arrangements with the seller or the seller's agent, if applicable.
- ☐ If you're presenting a property you personally listed, confirm that both the seller and buyer have completed and signed the Disclosure and Consent to Dual Agency form, and inform them that your responsibilities are limited as a dual agent.
- ☐ **Advise your buyer that the seller may be using audio or video surveillance and recommend waiting until outside the home to discuss confidential matters.**

WHEN DRAFTING AND PRESENTING OFFERS

- ☐ In cases of disclosed dual agency, inform both parties that they have the option to consult with an independent advisor or attorney before signing documents like a purchase agreement.
- ☐ Before the buyer submits an offer, collect and provide the following from the seller when applicable: the Residential Real Property Disclosure Report, the Radon Awareness Form and IEMA flyer, and for homes built before 1978, the Lead-Based Paint Disclosure and EPA pamphlet. Make sure the buyer reviews these documents.

Encourage the buyer to get a home inspection, and advise them to pay particular attention to signs of water damage or leaks.

- If you are serving as a disclosed dual agent, make sure that the Confirmation of Consent to Dual Agency is included in the contract, added as a rider, or provided in a separate disclosure form
- Clarify whether the buyer intends to request any concessions from the seller or if the buyer's agent fee is to be paid from the seller's proceeds.

WHEN FINALIZING THE PURCHASE AGREEMENT

- In a disclosed dual agency arrangement, ensure that the Confirmation of Consent to Dual Agency language is initialed by both parties, or if presented separately, that both the buyer and seller sign the standalone form.
- If either party withdraws consent to the dual agency arrangement, promptly refer them to a different agent.
Note: a referral fee may only be collected if full disclosure is made to both parties.
- If the seller has not yet supplied the required disclosure documents (such as the property condition report, radon form, etc.), request them at this stage and keep copies for your records.

*** This form should only be utilized if permitted by your Sponsoring Broker's established office policies.**