RE/MAX SERVICE FIRST

WHICH FORM TO USE AND WHEN

BUYER AGENCY (BA)

The Buyer Agency form is a Firm's agreement to provide specific fiduciary duties to the Buyer

PROCEEDURE

Buyer and agent sign; specific compensation terms are listed; specific price range identified & listed; cannot be amended without Broker approval; creates fiduciary responsibilities for agent

PROS/CONS

Agency is clearly established; agent has a clear fiduciary responsibility; increased liability to Firm; cannot be amended without Broker approval.

PRE-AGENCY SHOWING AGREEMENT (PASA)

Reserved for new Buyers, this form allows the agent to show homes without establishing an agency relationship - yet.

PROCEEDURE

Review form with Buyer; request signature(s); Agent can refuse to show homes if Buyer will not sign; cannot write offers in this status; is limited to realtor duties.

PROS / CONS

Allows agent & buyer to get to know one another; is limited in use to a few showings; Offers cannot be written; agent cannot negotiate for Buyer even if informally

DISCLOSURE TO CUSTOMER

A buyer has elected not to be represented by the Firm's agent, and the Firm's agent becomes a sub-agent of Seller.

PROCEEDURE

Request Buyer signature on form; note if refusal. Should not be rushed, once executed agent becomes a sub-agent; WRA-CA should be signed by Firms prior to drafting offer.

PROS / CONS

Decreases Firm liability; agent cannot "represent" Buyer - they rep the Seller. Cannot advise Buyer on terms, price to offer, etc. May not be compensated without WRA-CA in place before offer.