

## Why Use a BUYER'S AGENT??

- 🏠 By default, all real estate agents *represent* and *owe* their *fiduciary rights* to the *SELLER* during any real estate transaction.
- 🏠 As a buyer, you can elect to have a BUYER'S AGENT who represents YOU and is able to put your interests above all others.
- 🏠 Example scenario:

You are working with an Agent, who shows you 25 different homes over 3 weekends. The Agent buys you lunch twice, knows all 4 of your children by name as well as all of your personal likes and dislikes, but does not offer Buyer Agency. You feel comfortable with the Agent, revealing important personal information. Without Buyer Agency, "your" Agent represents, and owes loyalty to, each and every one of those 25 sellers -- *not you*. Any information you reveal to the Agent must be relayed to the sellers.

(Taken from [www.ourfamilyplace.com](http://www.ourfamilyplace.com))









### Why do I Need Representation?

- 🏠 If the agent represents the seller, he/she cannot tell you anything that would be detrimental to the seller's position (i.e. reason for selling, lowest price the seller would accept, market/neighborhood conditions that would give you an advantage, etc.)
- 🏠 Having a Buyer's Agent represent you gives you several advantages:
  - Access to information that may give you the upper hand in the transaction
  - Access to a Comparative Market Analysis (CMA) that shows what price similar properties have been listed and sold for
  - Access to information about property value trends

### What is the Cost?

- 🏠 In almost all situations, there is *no cost* to you as a buyer. Typically the SELLER agrees to pay a commission for having their house sold. This commission is shared between the listing agent and the agent who brings a qualified buyer (either a Buyer's Agent or Sub-Agent).

## Tips for Improving Your Credit

-  Get your credit scores from the three major credit bureaus - Experian, Equifax, and Trans Union. They can be quite different.
-  Pay all bills on time. Avoid late payments and skipped payments.
-  Don't max out your credit cards or lines of credit.
-  A history of established credit is good.
-  Don't open a bunch of new credit accounts at once. However, if you are shopping for a mortgage, do it in a short, focused amount of time. Credit scoring programs are designed to distinguish rate shopping from opening new credit.
-  Pay off as many outstanding balances owed on credit cards and other month-to-month obligations as possible and stop using your credit cards until after the loan closes.
-  Do not use one credit card to pay off another during the 30-45 day home closing period... Both credit card balances could show up.
-  Demand that negative credit more than seven years old be removed from your credit report.

## Credit Check Permission

I (we) hereby give permission for \_\_\_\_\_  
Name

to do a credit check on:

Borrower: \_\_\_\_\_  
Name

\_\_\_\_\_  
Address

\_\_\_\_\_  
City/State/Zip

\_\_\_\_\_  
Social Security Number

Co-Borrower: \_\_\_\_\_  
Name

\_\_\_\_\_  
Address

\_\_\_\_\_  
City/State/Zip

\_\_\_\_\_  
Social Security Number

\_\_\_\_\_  
Signature of Borrower

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Co-Borrower

\_\_\_\_\_  
Date