

Texas Premier Realty Buyers Representation Agreement.

Hello TPR agents, there are four rep agreements available for you. Two were created by me with guidance and direction from attorneys and staff from the boards, they have the required disclosures in both. The Texas Association of Realtors Created 2 rep agreements a long and short form be sure to view all four and understand them.

Our Texas Premier buyer's rep agreement is designed to show the value of a buyer's agent. The National Association of Realtors has created a detailed list of 105 items that we explain to our buyers that show the complete extent of our work that we may perform to make sure our buyers have a smooth, worry-free experience in the purchase of their new home.

This agreement allows for the buyer to request us to only show homes where the seller or seller's broker pays 100% of the buyer's agency fee. If your buyers choose to and initials in this section, you are not breaking your fiduciary duty because that is their direct request. If this section is not initialed, we are to show all homes requested regardless of the compensation from the seller. It is important to have a conversation letting buyers know they will cover any shortages of buyer agency fees.

Tom Ferry suggests printing the 105 items front & back and laminating your set to present to your buyer and to leave them with a paper copy.

There is no amendment to this agreement. If the sellers/home builders offer a bonus to the agent, you must have your buyer either sign a new rep agreement or make the change to the original and have the buyer initial the change.

Agents understand that this is a federal regulation and a part of our Texas Premier Company Policy. Our agents must use these when working with a buyer.



TEXAS PREMIER REALTY

Texas Premier Realty Buyers Representation Agreement

This Agreement is an Agent/Broker- Client buyers' agreement whereby the broker and agents fiduciary duty belongs to you the buyer client and not the home seller. Please make other Realtors, agents, brokers, home builders aware of this exclusive buyers agreement.

As our client we will put your needs and desires above all others. It is our pledge to you to negotiate on your behalf the best deal on your home purchase as far as terms and price.

As our client we will create a buyer profile, this will include amenities of your home such as price, location, schools, number of beds baths, Kitchen etc. The homes that match your desires will be emailed daily or as available.

As our client the home buying process will be explained to you in detail. Items such as scheduling homes to view, mortgage lenders, making an offer, contract and addendums, earnest money, home inspections, repair request, re inspections, home walk throughs, home warranty for the buyer and explain the closing process and scheduling the closing and attending the closing with you the buyer.

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In return for our buyer's agency services Texas Premier Realty charges a fee of _____% of the total sale price of the property or \$_____. We will first try and collect this fee from the seller or the seller's Brokerage. If their payment falls short the remaining balance will be put on the buyer's settlement statement to be paid by the buyer at closing.

*_____ **Buyers Initial here if you would like Texas Premier Realty to only show you homes that the sellers or their brokerage will pay 100% of our buyer agency fee listed above.**

Buyer's Acknowledgement. Buyer represents that Buyer has not signed an exclusive buyer brokerage agreement currently in force with another Broker/ Agent.

Intermediary: YES _____ Or No _____ (Check One) If the client chooses no intermediary they will not be shown any of the Broker's many listings.

Broker or agent may not disclose any confidential information or any information a seller or buyer client specifically instructs broker or agent not to disclose unless otherwise instructed to do so in writing by the respective party or required to disclose the information by the real estate license act The Broker and Agent shall treat all parties to the transaction honestly and shall comply with the real estate license act.

This agreement begins on _____ and ends on _____.

Texas Premier Realty 9014663 _____

Broker's Printed Name License No. Client's Printed Name

Agent Signature Date Client's Signature Date

Agent's Printed Name License No. Client's Printed Name

Agent's Contact Phone Client's Signature

Agent's Email Client's Contact

The fees our brokerage charges are not set by law. They are negotiable with our services. Our Agency will not receive funds from any source over the amount stated in this agreement.



105 Items Texas Premier Realty Buyer's Agents Work with Their Buyer Clients To Allow For A Smooth Homebuying Experience

Counseling Session Activities

1. Prepare the buyer for executing a buyer representation agreement
2. Explain agency relationships to the buyer and get state required legal consent to represent, if needed
3. Inform the buyer of working relationship based on state law, the REALTORS® Code of Ethics, and the broker's business policies

Building a Relationship

4. Learn the buyer's wants and non-negotiable needs
5. Understand the buyer's budget and what will be needed financially
6. Help the buyer understand what property their chosen budget will buy
7. Consider having the buyer fill out a homebuyer's checklist
8. Assist the buyer in examining how much they can afford to spend
9. Provide quality lender resources
10. Partner with the buyer to locate suitable properties for consideration
11. Match the buyer's needs with available property
12. Constantly re-evaluate buyer's needs and refocus property showings to fit those needs
13. After ensuring the buyer understands what is done for them, how it is done, and the benefit to them, obtain signatures on the buyer representation agreement

14. Explain how compensation is paid, who pays it, and what the buyer's options are for paying it

Educating the Buyer

15. Communicate the working relationship based on state law, the REALTORS® Code of Ethics, and the broker's business policies

16. Explain Federal and State Fair Housing laws

17. Explain what to look for in applicable property disclosures

18. Reassure the buyer that their personal information will remain confidential

19. Inform the buyer that you will always disclose all known material defects

20. In accordance with state law, provide information on checking the sex-offender registry and crime statistics for the neighborhood

21. Discuss available resources that the buyer can check to learn more about prospective neighborhoods

Preparing the Buyer

22. Explain the timeline for house hunting, mortgage approval, and closing

23. Explain the local market and how it impacts the buyer

24. Show statistics on what percentage of list price sellers in the area are currently receiving

25. Inform the buyer on what home features are popular

26. Identify current average days on market

27. Share the dangers of using the price per square foot to figure home values

28. Explain the concept of absorption rate and how it impacts the buying process

29. Indicate current listing months of market inventory

30. Share estimated potential out-of-pocket costs to complete the transaction

31. Assist the buyer in analyzing the loan estimates

32. Qualify the buyer for financial ability to purchase
33. Help the buyer account for the complete costs of homeownership
34. Prepare lender for listing agent calls
35. Assist in comparing different financing options
36. Help the buyer select for viewing only those homes that fit their needs
37. Proceed in showing homes that fit the buyer's must-haves
38. Caution the buyer on posting information to social media
39. Review the sample sales contract so the buyer is prepared when it comes time to make an offer

Showing Properties

40. Schedule showings and provide access to all listed properties as soon as they become available in their local MLS broker marketplaces
41. Educate the buyer on the immediacy of new listings appearing in their local MLS broker marketplaces and the lag time for them to appear on some websites
42. Collaborate with the buyer on properties they may have learned about through their sphere contacts
43. Research and assist on all unlisted properties the buyer wishes to see
44. Preview properties prior to showing if needed
45. Network with other agents to source properties not yet in their local MLS broker marketplaces
46. Contact homeowners in focus areas to see if they are considering selling
47. Set up an automated email alert system through their local MLS broker marketplaces that immediately notifies the buyer of properties that fit discussed requirements
48. Arrange a tour of areas, schools, and key points of interest

49. Provide resources containing neighborhood information on municipal services, schools, etc.
50. Inform the buyer of negative aspects like nearby venues or operations that may result in issues that could impact value
51. Collect and share any other vital information on available homes, remembering to follow all fair housing laws at all times
52. Check applicable zoning and building restrictions
53. Help the buyer decipher public property and tax information
54. Collect and share pertinent data on values, taxes, utility costs, etc.
55. Compare each property shown to the buyer's wants and needs list and remind them of what they were looking for
56. Help the buyer narrow the search until the buyer identifies top choices

Negotiating Offers

57. Assist the buyer in getting the best property at the best price
58. Suggest that the buyer learn more about the neighborhood prior to making an offer
59. Prepare a comparative market analysis (CMA) in advance of making an offer
60. Prepare the buyer to have the most attractive offer in the current marketplace
61. Explain common contract contingencies and include approved protective clauses in the purchase offer
62. Ensure that the buyer receives and understands all state and federally required disclosure forms
63. Prioritize contract negotiation goals with the buyer
64. Help create a negotiating strategy
65. Use strategies such as an escalation clause to maintain a competitive offer

66. Prepare the buyer for a multiple offer situation and develop negotiation strategies
67. Write an offer that has a reasonable chance of being accepted
68. Recommend optional contingencies and explain the pros and cons of using them
69. Provide information on purchasing incentives that may be available
70. Discuss financing alternatives
71. Negotiate the buyer's offers to arrive at the best price and terms
72. Utilize hyperlocal expertise and strong communication skills to assist the buyer in being the successful offer

Advocating for the Buyer and Facilitating the Close

73. Advocate for the buyer throughout the entire process
74. Encourage the buyer to fully investigate their options in terms of a home inspector, title company, appraiser, mortgage lender, and other services
75. Present a list of the types of required and optional inspections such as environmental, roofing, and mold
76. Review and discuss home inspection concerns
77. Negotiate repair requests from home inspection
78. Guide the buyer on meeting all contract deadlines
79. Assist in coordinating communications
80. Advise the buyer to review the settlement statement
81. Inform clients that they need to transfer utilities to the new residence
82. Schedule final walkthrough
83. Accompany the buyer on the walkthrough
84. Assist the buyer in questioning the appraisal report if it affects the financing
85. Confirm clear-to-close with the lender

86. Ensure all parties have all forms and information needed to close the sale
87. Remind the buyer of the location where the closing will be held
88. Confirm the closing date and time, and notify parties if there are changes
89. Gather all required forms and documents for closing
90. Explain flood insurance to the buyer
91. Explain title insurance to the buyer and refer to qualified insurance broker
92. Order any surveys needed
93. Order the appraisal
94. Order the title search
95. Confirm the status of the loan funding
96. Check addendums and alterations for agreed terms
97. Review the buyer's closing statement to ensure accuracy
98. Explain wire fraud risks and remind clients to verify all wiring instructions before transferring funds
99. Double-check all tax, homeowners' association dues, utility, and applicable prorations, if relevant
100. Request final closing figures from the closing agent (often an attorney or title company)
101. Receive and carefully review closing figures to ensure accuracy
102. Receive and carefully review title insurance commitment with the buyer
103. Advise the buyer to re-key their locks and to consider a one-time cleaning service or landscaping before moving day
104. Review documents with the closing agent (attorney)
105. Support the buyer in any final closing activities

Actual services provided will depend on the needs of the buyer and the transaction – not all 105 items will need to be done in every transaction.