

REAL ESTATE SERVICES of Palm Coast

Old Kings Commons Shopping Center
7 Old Kings Road N. Ste. 10
Palm Coast, FL 32137

Local: (386) 445-1000
Fax: (386) 445-3222
Out of Area: (800) 392-6777



WHY WE ARE WORTH IT

Trust in the support and guidance you'll receive from Real Estate Services of Palm Coast as your Buyer's Agent!

EDUCATION:

- * We will explain how compensation is paid, who pays it and what your options are.
- * We will teach you about the home buying process.
- * We will help you understand and provide guidance on how home value is determined.
- * We will help you learn about important neighborhood information.
- * We will help you understand the mortgage process and provide Lender resources.

NAVIGATION:

- * We will help you understand your needs in a home.
- * We will help you understand the potential out of pocket costs to complete the purchase.
- * We will explain the timeline for house hunting, mortgage approval and closing.
- * We will provide specific property information by leveraging the different MLS's we belong to.
- * We will provide access to properties and arrange showings.

ADMINISTRATION:

- * We will negotiate in your best interest.
- * We will provide assistance in determining offer price by providing comparable property statistics.
- * We will prepare your written offer, addendum and counteroffers.
- * We will deliver and present your offer and counteroffers.
- * We will attend the home inspection and negotiate repairs at your request.
- * We will receive and review closing statements with you.
- * We will inform you when it is time to transfer utilities.
- * We will schedule the final walk through and accompany you.

COMMUNICATION:

- * We provide ongoing communication and updates throughout the entire process.
- * We communicate with your Lender to make sure deadlines are being met.
- * We communicate with your Title Company to make sure they have the necessary documents.

There is **STRENGTH** in a Team! When we work together with a formal agency relationship (Buyer Broker Agreement) we have created a Team dedicated to helping you achieve the best possible home buying experience!

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NAVIGATING THE NEW NORMAL

Our Industry has changed with new, Nationwide rules that took effect August 17, 2024. These changes are necessary to keep Realtor compensation, and the work we do on your behalf, as transparent as possible and to keep you, the Consumer, informed.

Starting August 17th a Realtor CANNOT show you a home unless you have a signed Buyer Broker Agreement with them. This will be non-negotiable for any Real Estate Agent with a Realtor designation, one who agrees to abide by a Code of Ethics.

The Buyer Broker Agreement is a contract between you, the Consumer, and your Realtor saying you will be hiring them to purchase a home and agree to the roles, duties and responsibilities owed to you by your Realtor and your duties, as Consumer, to your Realtor.

Interviewing and coming to an agreement with a Realtor of your choice is an important decision and not one that should be forced upon you. Interview and choose wisely! Purchasing a home is a HUGE step! You will want someone that will look out for your best interest, someone that knows the local market well, someone that understands the contracts and addendum, someone that can explain your contractual deadlines and someone that will answer your call or text.

Real Estate Services of Palm Coast is a family owned company with 30+ years experience in Flagler County and surrounding areas. We are in your corner and will have your back as you navigate the home buying process!

HOMEBUYERS: HERE'S WHAT THE NAR SETTLEMENT MEANS FOR YOU

Buying a home is one of the largest financial transactions most people will ever undertake. Agents who are REALTORS® are a trusted source of advice and stand ready to help you navigate your homebuying journey and make the choices that best work for you. NAR's recent settlement has led to several changes that benefit homebuyers, and we wanted to clearly lay them out for you.

Here is what the settlement means for homebuyers:

- You will sign a written agreement with your agent before touring a home.
- Before signing this agreement, you should ensure it reflects the terms you have negotiated with your agent and that you understand exactly what services and value will be provided, and for how much.
- The buyer agreement must include four components concerning compensation:
 - a. A specific and conspicuous disclosure of the amount or rate of compensation the real estate agent will receive or how this amount will be determined.
 - b. Compensation that is objective (e.g., \$0, X flat fee, X percent, X hourly rate)—and not open-ended (e.g., cannot be “buyer broker compensation shall be whatever the amount the seller is offering to the buyer”).
 - c. A term that prohibits the agent from receiving compensation for brokerage services from any source that exceeds the amount or rate agreed to in the agreement with the buyer; and,
 - d. A conspicuous statement that broker fees and commissions are fully negotiable and not set by law.
- Written agreements apply to both in-person and live virtual home tours.
- You do not need a written agreement if you are just speaking to an agent at an open house or asking them about their services.
- The seller may agree to offer compensation to your agent. This practice is permitted but the offer cannot be shared on a Multiple Listing Service (MLS)—MLSs are local marketplaces used by both buyer brokers and listing brokers to share information about properties for sale.

CONSUMER GUIDE: WHY AM I BEING ASKED TO SIGN A WRITTEN BUYER AGREEMENT?

If you're a homebuyer working with an agent who is a [REALTOR®](#), it means you are working with a professional ethically obligated to work in your best interest. As of August 17, 2024, you will be asked to sign a written buyer agreement after you've chosen the professional you want to work with. Here's what you should know about these agreements:

What is a "written buyer agreement?" What does it do? A written buyer agreement is an agreement between you and your real estate professional outlining the services your real estate professional will provide you, and what they will be paid for those services.

Why am I being asked to sign an agreement? Written buyer agreements became a nationwide requirement for many real estate professionals as a part of the National Association of REALTORS®' proposed settlement of litigation related to broker commissions. The requirement went into effect on August 17, 2024.

Are these agreements new? In some places, yes. Many states have required them for years, while some have not. As a result, it is entirely possible you or others you know have not used them in the recent past. Regardless, they are now a nationwide requirement for many real estate professionals.

Are these agreements negotiable? Yes! You should feel empowered to negotiate any aspect of the agreement with your real estate professional, such as the services you want to receive, the length of the agreement, and the compensation, if any. Compensation between you and your real estate professional is negotiable and not set by law. In the written agreement, the compensation must be clearly defined (e.g., \$0, X flat fee, X percent, X hourly rate)—and not open-ended or a range. Only sign an agreement that reflects what you have agreed to with your real estate professional.

How do I benefit from these agreements? These agreements clearly lay out what services you (as a homebuyer) expect your real estate professional to provide, and what your real estate professional will be paid. These agreements make things clear and reduce any potential confusion at the outset of your relationship with your real estate professional.

When do I need to sign an agreement? You will be asked to enter into a written buyer agreement with your real estate professional before "touring" a home with them, either in-person or virtually. If you are simply visiting an open house on your own or asking a real estate professional about their services, you do not need to sign a written buyer agreement.

Does this mean I have to pay my real estate professional out of pocket? Not necessarily. While you are responsible for paying your real estate professional as outlined by your agreement, you can still request, negotiate for, and receive compensation for your real estate professional from the seller or their agent.

Do agreements dictate a specific type of relationship I need to have with my real estate professional? No—you are allowed to enter into any type of business relationship with your real estate professional allowed by state law where you live.

Can I change or exit an agreement? Yes. You and your real estate professional can mutually agree to change your agreement. Agreements may have specific conditions under which they can be exited, so read the text of the agreement and speak with your real estate professional if you would like to change or exit your agreement.

Practices may vary based on state and local law. Consult your real estate professional and/or consult an attorney for details about state law where you are purchasing a home. Please visit [facts.realtor](#) for more information and resources.



- You can still accept concessions from the seller, such as offers to pay your closing costs.

These practice changes went go into effect August 17.

Here is what the settlement doesn't change:

- Agents who are REALTORS® are here to help you navigate the homebuying process and are ethically obligated to work in your best interest.
- Compensation for your agent remains fully negotiable, and if your agent is a REALTOR®, they must abide by the REALTOR® Code of Ethics and have clear and transparent discussions with you about compensation. When finding an agent to work with, ask questions about compensation and understand what services you are receiving.
- You have choices. Work with your agent to understand the full range of these choices when buying a home, which will help you make the best possible decision for your needs.

More details about these changes and what they mean can be found at:

facts.realtor