  

NAR Settlement Changes

WHAT YOU SHOULD KNOW

Due to the NAR Settlement, REALTORS® are now required to have a signed buyer's representation agreement before showing any home.

This agreement can be:
01 - For a single property (ideal for the first meeting)
02 - For multiple properties over a specified period (if you decide to hire an agent to assist you throughout the home-buying process).

In the past, agents could easily show you homes without this formality, but due to the NAR settlement, it's now mandatory for all REALTORS®. This change is to ensure compliance and protect our licenses.

Offers of buyer broker compensation will continue to be an option consumers can pursue off-MLS through negotiation and consultation with real estate professionals.

Sellers may choose to offer full, partial, or no buyer broker compensation depending on their goals, market conditions, and the terms of the transaction. Compensation is fully negotiable and should be discussed with your real estate professional to determine the best strategy for your situation.

- The types of compensation available for buyer brokers would continue to take multiple forms, including but not limited to:
  - Fixed-fee commission paid directly by consumers
  - Concession from the seller
  - Portion of the listing broker's compensation
  - Compensation would continue to be negotiable and should always be negotiated between agents and the consumers they represent

Ensuring clarity and transparency, these new requirements under the NAR settlement uphold our commitment to professionalism and client advocacy in every real estate transaction.