Buyer Brokerage Agreements in SE VA

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Here is some information on the buyer brokerage options available with me.

I. Why Hire a Buyer's Agent?

While many first-time buyers are aware that most sellers use a listing agent, they may be unaware that "86% of buyers purchased their home through a real estate agent or broker." Agents vary greatly in style, expertise, and resources. Which agent you choose can have a dramatic impact on your purchase. Here is a list of questions to ask potential buyer's agents if you are interviewing others in addition to me, with my answers included. Here is a sampling of my digital tools & here is a sampling of my physical tools.

There are too many potential pitfalls (i.e. a number of items mentioned in this spreadsheet I've created) to be avoided on one of the biggest decisions of your life as an owner occupant (& making sure that the profit margin is solid is important as well for investors), and **one of the biggest jobs of the buyer's agent is to guide you through the process of what the problems of homes are**. Buyers who I've worked with who were both medical doctors, who understand better than most the importance of extensive education & expertise, have expressed after working with me for a while how baffled they were that some buyers do it without an agent.

Listing agents can over-emphasize and exaggerate positives while downplaying negatives. I've seen listing agents include in writing things in a listing like the following:
"Absolute Bargain! Unbelievable Price! Priced low and firm for your pre-approved buyer who wants a great deal on the nicest house in town. Do your buyer a favor and write me a squeaky-clean full price offer today, and save yourself the fun of a full price counter-offer. Hurry it won't last long at this low, LOW price!"

That's despite the property being below the median price of the town ($149,900 vs $218,000), having growth on the siding, & only having 1 picture. I've also seen a listing agent say that property was worth a certain amount, when that was a clearly false statement. Generally, an agent will do things more by the book in front of the public in writing than they will in person, where agents tend to take more liberties. Using a buyer's agent helps you to navigate that, but some buyer's agents take their fiduciary duty to watch out for the client's best interest at all times a lot more seriously than others.

When I go through a house, the 2 primary things that I like to help buyers through is weighing the positives and negatives of the property. The buyer's agent's job is not done either when you think you have found the right property. The buyer's agent also will help you through the process of negotiations, often meaning thousands of dollars, sometimes even encouraging you to be more aggressive in negotiations than you thought would work. I love it when I do that and my clients are pleasantly surprised about all the things that the other party is willing to do that the buyer would not have thought to include into the concessions, especially with items like home inspections. At the same time, being too aggressive can completely turn some sellers offer and striking the right balance is key. I heard about one seller being so offended by a buyer's offer that they asked that the buyer not send them another offer. A good buyer's agent will help guide you into exactly what to ask for. In most cases, not every item wrong with the house on the home inspection should be asked for, with the most common exception being some new construction, but even then the seller might not agree to everything. Also, a good buyer's agent can help to guide you through any inspections that you should get, who you should have inspecting the property, etc.

Part of the buyer's agent's responsibilities should include checking for potential problems with a listing prior to showings so that neither you nor they waste their time on a property that you as a buyer would rule out anyways. A buyer's agent should have a checklist of items to look for prior to a showing, which should include things that are not readily apparent in the listing including but not limited to the agent remarks section, which is not visible to the public & can include disclosures such as the property being listed as is or having significant material defects or other problems (i.e. "cash only" in agent remarks is pretty important if you plan to use a mortgage, and a listing agent might not disclose that if a buyer calls them up because listing agents use listings to acquire buyer clients even if they are wasting the buyer's time in a way like that). Some of these items can be readily researched, while other items require that they ask the listing agent. Different questions are pertinent depending on different circumstances. For instance, if a buyer is considering short sales or properties in flood zones, I have a set of questions for each for the listing agent depending on the information provided in the listing. For instance, I remember saving both a buyer and I a few hours on a showing to a distant property because I asked the listing agent if the property had a history of flooding. The agent already disclosed the flood insurance the seller was paying in the listing itself, but made no mention of flood history. What they told me was that the property had experienced a significant flood loss which resulted in $40k in renovation/repairs because the house flooded. We ruled out a property that multiple buyers had active offers before ever driving a mile toward it simply because I asked the question prior to arranging a showing.

With new construction in a new construction community, I remember an occasion where a buyer was ready to drop 1 lender and move with the new construction community's lender, but took my recommendation on keeping both options on the table. Interest rates were increasing rapidly, and because of different dates that the 2 lenders locked rates, the buyer was able to save around $10,000 by going with the lender who wasn't the new construction affiliated business lender. They wouldn't have done that without my recommendation.

I remember **an occasion** where a seller was offering to provide their own termite and moisture letter free of charge, which many unsuspecting buyers, and even many buyer's agents, would be fine with. **I strongly recommended** that we get our own termite and moisture letter, and I was very glad that we did. The termite and moisture letter we acquired through our own inspector was vastly different than that of the other termite and moisture inspector of the seller. The property had **over $20,000 worth of termite/moisture damage** in the crawlspace, which the sellers' termite and moisture company did not say was a problem at all, likely because they never went to the trouble to dig a little in order to access the narrow, late 19th century crawl space. The buyer pulled out of the contract based on that. That is just one of many examples where even many agents would not make the right decision, much less an unrepresented buyer. With inspectors, the weight of the agent's opinion about their performance is even more important than that of a buyer, since agents are more likely to send them more new business than most sellers, and the inspector doesn't want to cut off their supply of referrals from agents.

II. **Legal Duties of Buyer's Agents** (according to the Moseley Real Estate School Textbook as of 10/27/22 on page 263 of VA Law & Regulations) even if not explicitly defined in the buyer brokerage agreement:

"Client/Buyers: Standard agents representing buyer clients owe the following duties to the buyer client in a residential transaction.

a. <u>Performance</u>: Standard agents representing a buyer client must perform in accordance with the terms of the brokerage agreement.

b. <u>Promote the Buyer's Interests</u>: Standard agents representing buyer clients must promote the buyer's interests by seeking a property of a type acceptable to the buyer, and at acceptable price and terms; however, unless agreed upon as part of the brokerage relationship, the licensee shall not be obligated to seek other properties for the buyer while the buyer is a party to a sales contract. Agents must assist in drafting and negotiating offers, counteroffers, amendments, and addenda to the real estate contract, and must assist in establishing strategies to accomplish the buyer's objectives. Agents must receive and present all written offers or counteroffers in a timely manner, even when the buyer is already a party to a sales contract. Agents must also provide reasonable assistance to the buyer in order to satisfy the buyer's contractual obligations and to facilitate settlement of the purchase contract.

c. Confidentiality: Standard agents representing buyer clients must maintain the confidentiality of all personal and financial information received from the buyer during the brokerage relationship, as well as any other information requested to be confidential, unless otherwise provided by law or the buyer consents in writing to the release of such information.

d. Ordinary Care: Standard agents representing buyer clients must exercise judgment similar to what a reasonable person would do under like circumstances.

e. Accounting: Standard agents representing buyer clients must account in a timely manner for all money and property received for which the buyer has or may have an interest.

f. Comply with the Law: Standard agents representing buyer clients must comply with the law.

g. Material Facts: Standard agents representing buyer clients must disclose all actually known material facts in relation to the property or concerning the transaction.

h. Showing to Other Buyers: A standard agent engaged by a buyer does not breach any duty or obligation by showing properties in which the buyer is interested to other prospective buyers (clients or customers), by representing other buyers looking at the same or other properties, or by representing sellers relative to other properties.

i. Advice on Brokerage Relationships: Prior to entering into brokerage relationship with a buyer client, a standard agent must advise the prospective client of (i) the type of brokerage relationship proposed by the broker, and (ii) the broker's compensation, and (iii) whether the broker will share compensation with another broker whose client is the other party in the transaction."

For the agent duties per Virginia Law as of 2/5/23, go here:
https://law.lis.virginia.gov/vacode/title54.1/chapter21/section54.1-2132/

III. Ways that buyer's agents approach buyer brokerage agreements

States vary and agents vary significantly in how they approach buyer brokerage agreements. There are some main approaches, and only 1 of the primary methods is best in VA, demonstrating both legal knowledge of the real estate industry & ethical standards. Legal knowledge of the industry is what enables an agent to get their license, and if they break the law, their license is at stake. If the law was enforced more in this capacity, this variation wouldn't be nearly as rampant as it is. Keep in mind that I am not an attorney though and that an attorney will be able to better educate you on the law, though I've provided quotes in the law section. Agents that are not knowledgeable or that purposefully break the law regarding buyer brokerage demonstrate that they are willing to be engaged in unethical practices &/or practices based on ignorance of the law in other capacities. The ethics of an agent are critical, because the higher their ethics, the higher they will tend toward taking their fiduciary duty to keep you best interests at heart first.

Here are the main ways that agents approach buyer brokerage agreements:

A. Sign off on written **offers** with buyers **without any buyer brokerage agreement** - while relatively rare because of the illegal nature of it in VA, some buyer's agents still do it.
B. When a buyer is first **ready to make an offer**, **sign a buyer brokerage agreement** prior to writing an offer or at the time that an offer is written, despite the fact that properties that a buyer is considering being shown shouldn't be shown by a buyer's agent without buyer brokerage. That's also despite the fact that expeditious offers following showings are critical and that rushing through a buyer brokerage is no way to do it and stills slows down an offer, especially if you have questions or want to make revisions.
C. When a buyer is **first ready to see properties, spring a buyer brokerage agreement** (verbal or in writing) after the buyer shows up to see properties (even if 10 properties), stating that no properties may be shown prior to signing. I've also heard of this scenario except the agent required a "gentleman's agreement" via handshake despite the fact that buyer brokerage agreements are required to be in writing in VA.
D. **The best approach** - go over options for a buyer brokerage agreement prior to signing anything and prior to having a property in mind, & sign a buyer brokerage agreement with an agent that you feel comfortable with doing showings. It's also possible here to go over options for a buyer brokerage agreement immediately prior to showings, but because it can take time to ask questions and go over options, it's best to do prior to a property that the buyer would like to see in mind.

IV. Law regarding buyer brokerage agreements

Who doesn't need a signed buyer brokerage agreement & what form just for unrepresented buyers would they need to sign in the event of an offer:
If you're buying without representation, you don't need to sign any agreement typically before a listing agent who represents the seller shows you property (unless the listing has a special circumstance like a listing that requires one to sign a mold disclosure/release & hold harmless for all viewers prior to showings). Likewise, you often won't need to sign any agreement when entering into an open house put on by the listing agent or another agent who also represents the seller.

While not a legal requirement that I'm aware of (though I'm not an attorney), If buying unrepresented in Hampton Roads, unless struck from the Standard Purchase Agreement used in the area or unless using a less typical offer, you'll typically need to sign the REIN Disclosure of Brokerage Relationship to Unrepresented Party form. I don't notice a similar request in the Virginia Association of Realtors (VAR) offer more common in other areas of SE VA, and if it was legally required to sign something like that, I would think that it would be within the VAR offer as other legal requirements for forms are often included in these offers. There is a legal requirement for licensees to disclose to buyers and sellers in writing conspicuously who they represent, as laid out in 54.1-2138.

If the buyer and seller are represented by the same agent, a disclosure of dual agency should be signed. According to VA law Section 54.1-2139, "A licensee may not act as a dual agent or dual representative in a residential real estate transaction unless he has first obtained the written consent of all parties to the transaction given after written disclosure of the consequences of such dual agency or dual representation."

A **written buyer brokerage agreement** is a part of the home buying process with an agent in VA for buyers that use buyer's agents to see homes, get under contract, and get to closing. These should be signed prior to seeing a home that you are considering purchasing if you are getting an agent that's not representing the seller (i.e. the listing agent or an associate of theirs who is representing the seller, not you) to show it to you. It should also be signed prior to any specific advice on an offer on a particular home. Agents can provide some general knowledge prior to buyer brokerage agreements, but without one, their "advice" is supposed to be limited.

Agents' interpretations of law here varies as far as when the buyer brokerage agreement should start, and many do that which I believe unlawful, so I recommend reviewing the following page with quotes and hyperlinks to direct information in the event that my interpretation is different than any other agents in this regard. Please keep in mind that I am not an attorney and cannot give "legal advice". If you question my opinion here due to your previous interactions with agents/brokers/others who have purchased in the past without one, I invite you to check the quotes from some of the sources that I cite (i.e. the Virginia Association of Realtors) &/or explore this article with your attorney to see if they would agree with me.
https://www.adambgarrett.com/post/legality-regarding-buyer-brokerage-form-prior-to-showings-in-va
Here's a segment from the Virginia Association of Realtors document titled, "Your Realtor's Role":

WHY DO I HAVE TO SIGN A BROKERAGE AGREEMENT?

The short answer is that Virginia law requires it in order to protect you.

The longer answer is that having something in writing — whether it covers a single property or a months-long relationship — ensures that both you and your Realtor® understand exactly what's expected from each other.

Be sure to discuss your options with your Realtor®, and make sure all your questions are answered.

Learn more about how Realtors® can be an invaluable resource to you when you're buying or selling real estate and learn about issues specifically affecting homeowners in Virginia at www.VARealtor.com/Consumer

V. Exclusive or Non-Exclusive Buyer Representation Agreements

While many buyers are only familiar with exclusive buyer representation agreements, some agents like myself **allow for non-exclusive buyer brokerage agreements**. Some companies don't even allow non-exclusive, but while Garrett Realty Partners discourages them, they do not prohibit them, and I personally allow them even though most of my buyer clients opt for the exclusive buyer brokerage agreement. While there are various details such as tenure, which is typically 3-6 months, with an exclusive buyer brokerage agreement signed with me, a buyer is essentially agreeing to use me to help them buy a house, whether they find the house or whether I help them locate the house.

With a **non-exclusive buyer brokerage agreement**, if a family were to see some homes with me, then find a house on their own, tour it on their own, make an offer on their own, & go through all other aspects of the home buying process for that specific home without having professional representation, I would not be owed any money by the seller or by the buyer, no matter how many properties I visited with the buyer previously or how much time I spent on research for or communicating with the buyer. One of the reasons why some companies don't allow non-exclusive buyer brokerage agreements is that they don't think that it is very fair for an agent to get left out to dry after spending large amounts of time assisting a buyer. One of the reasons why non-exclusive buyer brokerage agreements exist is for deadbeat agents who give the exclusive buyer brokerage agreement a bad name in some cases. I have heard at least one horror story where a lazy agent had a buyer sign, and then was almost completely unresponsive to the buyer's desires to help them find a property. The buyer was also not well informed; an informed buyer knows that in a situation like that, where the buyer's agent is unwilling to respond or help at all, that agent's principal broker should be contacted so that the buyer can either be completely released or reassigned to another agent within the same brokerage who is not a deadbeat agent. Prior to contacting the principal broker, an informed buyer states directly to the agent early on in the process any time when the buyer's agent is not meeting their expectations, so a dismissal should come as no surprise later on. It is far too common for buyers to not say anything about what they believe to be problems with the buyer's agent until they are ready to dismiss them. That's why I've added a provision within the buyer brokerage agreement requesting that explictly.

If opting to sign a **non-exclusive agreement & if you don't sign any addendums that include hold harmless provisions**, in order to limit liability, I **won't be** including **any recommendations to specific service providers**. One exception would be if searching in a wide coverage area where I have recommended that you use more than 1 agent if you still sign the disclosure forms. I have had at least 1 buyer and seller client seek to hold me &/or my company liable for issues they've had in the past with service provider recommendations (i.e. a contractor & a home inspector), even when in the case of a buyer I emailed them hold harmless language at time of referral, offered them 4 options, & shared that a way to limit liability was to hire more than one service provider for the inspection. In the absence of both trust (inherent in an exclusive agreement) and hold harmless provisions (present in optional addendums), I am refraining from these recommendations despite typically extensive lists/spreadsheets on the subjects in my possession that I have personally put together for clients and that I make available to those under exclusive buyer brokerage agreement who sign the other addendums. Due to these liability issues, even for those that sign exclusive agreements and addendums, leadership at my firm has expressed that they do not even recommend that I initiate contact with any of these service providers (i.e. to provide costs and times for multiple options, which I used to do) in order to limit liability. With that in mind, it's a good idea to locate service providers prior to contract ratification with a seller so that when a contract is ratified, you have some options in mind.
If not buying in cash you'll need a **lender** if you don't have one already. (I recommend contacting 3 on the same morning during the week)
I recommend contacting 5 of each of the below if applicable where Adam had spreadsheets or other lists if things had been different. In order to better accommodate you, I've provided instructions in general for service providers here & specific to service providers in hyperlinks where available without providing a specific list of providers:
If acquiring a home inspection you'll need a **home inspector**. If you need a thermal imaging inspection or pool inspection, some home inspectors have both options, though some buyers prefer to have the pool inspection done by someone with higher level of expertise in pools.
If you want an EIFS inspection, you'll need an **EIFS inspector**.
If acquiring a termite/moisture inspection you'll need a **wood destroying insect/moisture inspector**.
Unless you're an attorney planning on closing the property yourself, you'll need a **closing company**. I also recommend acquiring homeowner's title insurance.

You might need to hire a **moving company** if not doing it DIY.
If the property is on **septic/well**, you'll need inspectors for each.
If you want a **chimney inspection** that is more thorough than the home inspection, you'll need an inspector.
If you want a **mold inspection**, you'll need an inspector.
If you want a **foundation inspection**, you'll need a foundation expert.
If you want a **cleaner or contractor** specializing in a subject, (i.e. roofer, plumber, electrician, carpenter, etc.), you'll need that too.
Also to limit liability, keep in mind that my **radon detector**, free for client use who have signed the exclusive right to represent buyer forms and other addendums, is unavailable.
You'll also need an insurance agent for **home insurance** unless purchasing in cash, but I still recommend acquiring home insurance if purchasing in cash.

With an **exclusive buyer brokerage agreement**, it should be with an agent that you trust to serve your interests well and not be a deadbeat. With a non-exclusive buyer brokerage agreement, it is best for someone who would like the help of a buyer's agent, but who is uncertain about their willingness and capability of helping them. It is also good for a buyer covering a large territory with a few agents who are based 2 hours or more apart from each other and who don't have the same MLS access. Also, look for reviews that talk specifically about the agent's knowledge, availability for showings and offers in tight situations, & working hard.

VI. **How do buyer's agents get paid?** The vast majority of cases are by the seller. I do not charge a TC fee.

In the **vast majority of cases, the seller will pay the buyer's agent commission**. The amount that they will pay is most often on the MLS (Multiple Listing Service) listing for the property, with most listings being sold being on the MLS. In many cases, buyer's agents also charge buyers for a **transaction coordinator fee. I do not charge that** for buyers I am helping with home purchases, opting out of using a TC, giving my buyers a more personalized experience where they are not dealing with as much of an assembly line of people and where I help them save the money, especially in cases where that money is not able to be negotiated for the seller to pay on top of other costs of closing (typically a flat fee of around $400). One of the few cases where I would charge a buyer I am representing is when they buy a property that does not offer a buyer's agent commission. In that case, I would typically charge a reduced commission of 2.5% (or $3,000, whichever is greater, though if you are receiving a rebate, that minimum can be higher) when the median amount in data I pulled for Hampton Roads in 2021 for residential is 3% (with commercial the buyer's agent commission is usually between 3% & 5% but I still only charge 2.5%), where even most banks with foreclosures pay that amount to buyer's agents in the data I pulled. Among those on REIN MLS when I pulled the data, <3% of active listings had <2%

commission. While rare, there are still cases where a seller not being willing to pay any buyer's agent commission does happen. One of the most common examples is for sale by owner property (Around 5%-10% of listed properties in our area: 5% if combining unique properties from Zillow, Trulia, Fizber, FSBO.com, Forsalebyowner.com, Craigslist, & 4salebyowner.com [Realtor.com has no FSBO's] for a sample I pulled from Newport News), but I have also seen where a listing being sold by a real estate agent, that wasn't even listed online anywhere I could find, offered no buyer's agent commission. One way to get around this without having to pay me directly is to negotiate a buyer's agent commission as part of the negotiation process in the rare case that one is not offered. I have done this before with a FSBO. It is extremely rare to find these properties on the local MLS where no buyer's agent commission is being offered; they are more common on 3rd party sites for those properties that are not auto-populating on those sites from MLS. In the case of <3% of properties on REIN MLS (the main MLS of Hampton Roads) the last time I checked, they offer <2% commission. While most properties on Zillow, for instance, can be found on the MLS, those that can't are often for sale by owner properties, and among those, a decent number of them do not offer a buyer's agent commission.

Some buyer's agents will charge an initial retainer fee to work with a buyer's agent (typically refunded to you at settlement), but that's not typically done in SE VA.

Even in rare cases with properties where no buyer's agent commission is being offered, and where the seller is unwilling to make a concession for a buyer's agent commission, I still typically recommend that buyers use a buyer's agent.

VII. **Buyer brokerage templates & further details including my Sunday policy**

While many companies use their own agreement, and some companies use the Virginia Association of Realtors buyer brokerage agreement, and Garrett Realty Partners used to use the VAR form as well, we have found that the best forms on the subject are the ones that we have created.

Here are hyperlinks to the current exclusive buyer brokerage agreement and non-exclusive buyer brokerage agreements as of 8/27/2022, although these sort of forms can change as the years go by, mostly in minor ways. If you'd like to see examples of the most updated versions in case they have changed since then or how it might specifically look for your situation, just let me know. The primary difference between the 2 forms is in the "buyer's duties" section, and the inclusion of certain GRP policies into the exclusive form like defaulting to 3% compensation (.5% of which I am authorized to waive if the commission is low) rather than a write in section that is open to the buyer's agent's discretion on the VAR form (and I've seen some agents write in as high as 4% there). Another key GRP policy in the exclusive form is that dual agency is prohibited at GRP without principal or managing broker consent for an exception. I've never performed dual agency.

The buyer's duties section on the exclusive form states, "BUYER'S DUTIES: Buyer shall work exclusively with Broker to:

a. Comply with the reasonable requests of Broker to supply any pertinent information or personal or financial data needed to fulfill the terms of this agreement
b. Ensure Buyer's chosen lender has all information needed to pre-qualify Buyer and successfully process Buyer's loan in a timely manner;
c. Consult with Agent/Broker before visitin any resale or new homes or contacting any other real estate licensee or property owner to avoid confusion over berokrage relationships and liability for payment of compensation
d. Bring any concerns to the attention of Agent and/or Broker to ensure problems can be handled in an expedient manner; and
e. Promptly, diligently, and in good faith undertake each and every action necessary to bring the transaction to a successful close.

That section on the non-exclusive form states, "BUYER'S DUTIES: Buyer shall: comply with the reasonable requests of Broker to supply any pertinent information or personal data needed to fulfill the terms of this Agreement; pay Broker the compensation set forth below; be available during Broker's regular working hours to view properties; consult with Broker before visiting any resale or new homes or contacting any other real estate licensees or property owners to avoid confusion over the brokerage relationships and liability for payment of the compensation due to Broker; and inform all sellers and licensees whom Buyer contacts of Buyer's brokerage relationship with Broker.

The broker's duties section are very similar in both VAR & GRP brokerage agreements. Here is the VAR version:

"3. BROKER'S DUTIES: Broker shall represent Buyer as a standard agent in this brokerage relationship and represent Buyer in a diligent and effective manner to locate property available for purchase and suitable to Buyer. Unless otherwise provided by law or Buyer consents in writing to the release of information, Broker shall maintain the confidentiality of personal information, financial information and other matters identified as confidential by Buyer that is received from Buyer in the course of the brokerage relationship. If Broker is not the listing firm of the seller (the "Listing Firm"), Broker shall represent solely the interest of Buyer in all negotiations and transactions regarding the acquisition of real property, and shall repudiate any agency relationship with the seller unless consented to in writing by Buyer. Broker shall have no obligation to search out such properties beyond those that come to the attention of Broker in the ordinary course of Broker's business. Broker may represent other buyers who may be interested in the same property as Buyer."

A few notable additions include:

1. GRP's 1st line is, "Broker shall represent Buyer as a "Standard Agent" (as defined in Virginia law) in this relationship and represent Buyer in a diligent and effective manner to locate property available and suitable to Buyer." For how Virginia law defines that, go here: https://www.adambgarrett.com/post/legal-duties-of-buyer-s-agents-per-virginia-law
2. The last line states, "While the Agent signing this Agreement shall be Buyer's primary Agent, Broker reserves the right to assign another Agent(s) in the event the Primary Agent becomes unavailable to perform the duties/tasks agreed to."

If you feel that I have at any time been in breach of my duties, that is grounds for termination of the agreement. That said, because of the limitations of the explicit duties found within the buyer brokerage agreement, most often termination occurs by "mutual agreement". I would also ask, and include in the terms of section 12, that you let me know promptly if there's ever anything about my service that you'd like me to change. If you have asked me to do something differently that I refuse to remediate, or if you find some more serious error that you feel is grounds for immediate termination, please let me know so that I can inform my broker of your wishes as well as the reasoning behind them. My brokerage likes me to ask if you would be willing to work with another Garrett Realty Partners agent at that time. If you don't feel comfortable with that, GRP doesn't like to try to hold people hostage to something.

While I will maintain the strong desire to be expeditious in my dealings with exclusive and non-exclusive buyers alike, I retain the right to prioritize exclusive buyers over non-exclusive at times, i.e. if a non-exclusive & exclusive client reach out about the same property or the same time for the same or different properties. With non-exclusive buyer brokerage agreements, I will also be less willing to do things like spending a long time on a new search template creation on behalf of the buyer, all other factors the same. I only allow exclusive local buyers to borrow a chromebook or laptop for a few months during a purchase to assist with the purchase if they don't have access to a computer.

Also, keep in mind that before determining which house is best for you, it is best to have your buyer's agent advise you. I cannot do that without breaking any rules with no form of buyer brokerage signed. I really like to avoid breaking rules whenever possible. The only information I am supposed to give is public knowledge prior to a formal buyer brokerage agreement. Another reason to get a buyer brokerage signed sooner rather than later is that when you have found the right property, it is important to put in an offer fast. There have been cases in my experience where a listing agent told me that another offer was supposed to be coming in, and then within 8 hours, they already ratified a contract with that offer, before the buyer I am representing responds to me about being sure that they want to make an offer, despite me telling them within 15 minutes of being notified by the other agent and warning the buyer I am working with about the need to respond & put in an offer asap. In times like that, time is of the essence and having less paperwork to go through is ideal. In addition to the buyer brokerage agreement and purchase agreement, there are many other documents that need to be signed before making an offer and it is a time-consuming process.

VIII. My Sunday Policy & other terms unique to me

Pay close attention to the inclusion, "Adam's religious beliefs regarding the Bible are such that he avoids most work in real estate on Sundays save emergencies. Saturdays & Mondays are his busiest days in real estate, so advanced planning is especially important those days. Buyer commits to inform Adam promptly if at any time buyer would prefer Adam do something differently, not allowing such things to stack silently." According to my research in a 5 week sample, only 1/47th of listings are on Sundays in REIN MLS (the primary MLS of Hampton Roads) & only 1/20th of new listings are on Saturdays. In cases of Sunday showing requests, I have solid options to arrange for other experienced agents to fill in for me where I can pick up where they leave off, including offers available on Sundays in those scenarios if there is a Sunday deadline on offers.

A. In the event that my faith preferences are a concern due to negative experiences with Christianity, please note this recommendation by an atheist on my Linkedin profile that should alleviate some concerns. It's important to note as well that Sundays are the days with the least new properties hitting the market. In a 5 week sample I pulled, Sundays had 1/47th of the new listings input, & Saturdays only had 1/20th. One of the reasons for that is that many companies, including my own, are ones where all agents don't have rights to input listings. My company uses an MLS coordinator, where most agents are prohibited from Sunday input since the MLS coordinator doesn't work on Sundays. While the origin of my reasoning is faith, taking at least a day off each week is backed by studies to be more effective in the remaining 6 days 1, 2, 3. In the rare cases where a property becomes available Saturday night and it is getting a flurry of activity or has an offer by Sunday, those are the kinds of cases where I'm happy to pay for other agents who don't have beliefs that prohibit them from working on Sundays save emergencies to perform a showing for you. There are a number of solid agents that can accomplish this task and if you'd like to designate certain requirements for them, just let me know. Also there's no need to feel bad about asking me to pay another agent for performing a showing for you since the way that my time works, my time is money since I'm not limited to a 40 hr work week.
B. Buyers' preferences vary substantially, sometimes with polar opposite ideals. I can recall an occasion where a buyer didn't mention to me until after closing that virtually all of the email content I had sent him hadn't been read because he may have a learning disability. You don't need to inform me about any disability if you don't want to, but communication preferences are very important to voice to me if whatever means of communication that's occurring isn't what you want. It's also important to note that most of my education of buyers that's not in person is in writing, with only a low volume of video content (though more than most agents). Some buyers would rather not be bothered

unless they reach out to me, while I've encountered other buyers who would like me to regularly reach out to them whether or not they respond to me reaching out to them. While I tend to default to the former, the latter seems a bit one sided of a request to me, but if that's what a buyer wants, I want to try to meet that preference. Some buyers don't like to work with spreadsheets, so again, it's a good idea to let me know about that so that I can adapt my policies with you accordingly since I love creating & working on effective spreadsheets in my real estate business and outside of my business. There have been occasions where buyers have requested termination at times when I have had no idea that they didn't like something that I was doing and didn't want to give me an opportunity to shift my policies on the subject in my dealings with them. Even if no termination was ever considered, I want to do the best that I can with all of my clients according to their preferences, so if there's ever something that you'd like me to do differently, please inform me candidly promptly.

C. The minimum length for a buyer brokerage agreement with my firm, unless we get special authorization from my broker, is 3 months. Because I offer exclusive or non-exclusive options, if 3 months seems long due to poor past experiences with agents, I suggest using a non-exclusive agreement, that way you could do a showing with me or multiple showings with me, then use another agent if desired without being in breach of the terms.