

s8.6 - Broker's Commissions

The Broker's Job is to facilitate real estate transactions inline with the Real Estate Brokerage Act and any and all other relevant laws or statutes for contracts.

These two brokers facilitated a transaction in which patently incomplete documents were presented after ratification.

The Seller's Broker provided the incomplete documents.

The Buyer's Broker accepted the documents and failed to point out the missing answers and omissions. We discovered those ourselves. Upon discovery, we aired complaints. They indicated our complaints were fully valid and that if we wanted any chance to complete the transaction we should just do our own inspections and then decide if we want to complete the transaction. We were assured if we did not want to complete the transaction we could get our deposit back.

I'm pretty sure this does not meet the expectations for Brokerage that anyone is going to expect.

For this specific transaction, the SPQ still has fully unanswered questions which should have been known about by the Selling Broker before the home was ever listed on MLS. From a Brokerage Perspective, this could not and should not be viewed as a completed contract as it intended by the Brokerage Act and thus, it would seem the Brokers should not be able to receive pay for facilitating the transaction.

Asking the Brokers to refund the Seller for the commissions paid seems appropriate and it would set a precedent for the Brokers related to facilitating transactions with patently incomplete documentation.