

# LET'S TALK:

## *Conversations with Buyer Clients to Explain the Value of Working with a REALTOR®*

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The real estate industry in California and across the country is evolving to adapt to changes to the industry's business practice. It's important now more than ever to explain to your clients why they need a trusted advisor to guide them through what very well could be the most significant purchase of their lives. To help our members frame and practice conversations about the value of working with a REALTOR®, C.A.R. is providing the sample script below discussing these changes:

- **You:** *Hi, thanks for meeting with me today. I understand you're considering buying a home, and I wanted to discuss how I can help you throughout this process.*
- **Prospective seller:** Yes, I'm excited about buying my first home but also a bit overwhelmed. I've been wondering if I really need a REALTOR® or if I could handle things on my own.
- **You:** *I completely understand. It's a big decision! One of the key reasons to work with a REALTOR® is that we represent your best interests throughout the entire transaction. Buying a home is one of the largest and most significant financial commitments you'll make, and having a professional advise you can help avoid potential pitfalls.*
- **Prospective seller:** That makes sense. But besides finding a home, what else do you do?
- **You:** *Great question! While finding a home is an important part, my role extends far beyond that. I assist with everything from negotiating the best price to navigating complex paperwork, managing timelines, and ensuring compliance with relevant rules. I'm here to support you until the day you get the keys to your new home, and potentially even beyond.*
- **Prospective seller:** I didn't realize there was so much involved. Can't I just rely on the seller's agent for some of this?
- **You:** *It might seem tempting, but the seller's agent is only obligated to represent the seller's interests. As your REALTOR®, I focus solely on your needs, ensuring you make informed decisions. Without representation, buyers can end up with regrets or face issues that could have been avoided in the transaction.*
- **Prospective seller:** I definitely want to avoid any regrets! What if I find a property with issues? How would you help with that?
- **You:** *That's another crucial part of my job. I help arrange inspections and review reports to identify any potential issues during the escrow process. If problems arise, I can negotiate with the seller to address them or adjust the purchase price accordingly. My goal is to ensure you have all the information you need to make a prudent decision.*

- **Prospective seller:** It sounds like there's a lot of value in having you on my side. What about your fee?
- **You:** *Buyers will be responsible for negotiating compensation with their agents. Discussions regarding compensation between the buyer and their agent as well as using a buyer representation agreement can provide more transparency and are intended to improve discussions between agents and their clients regarding their representation.*

*Compensation for your agent remains fully negotiable and the parties can reach terms on a suitable amount for their work. There is also the option of negotiating in the purchase offer that the seller cover the buyer's compensation obligation to the buyer's broker (that is provided in the buyer representation agreement).*

- **Prospective seller:** Got it! With that said, how can we ensure everything is clear and agreed upon before moving forward?
- **You:** *We'll outline all the details in a buyer representation agreement and related documents. These documents will specify each party's respective obligations, your preferences for a home, what I can do for you, and how my compensation will be handled. This way, you'll have a clear understanding of everything involved.*
- **Prospective seller:** That's reassuring to hear. I'm glad we can work together. I think having a professional guide me through this process would be invaluable.
- **You:** *I'm glad you see the benefits. I'm here to make your home-buying experience as smooth and stress free as possible. Let's start finding that perfect home for you!*

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 discuss your representation.

You have choices. Work with your agent to understand the full range of these choices when selling your home, which will help you make the best possible decision for your needs.