

Home-Buying Consumers Encouraged to Understand New Buyer Agency Agreement Requirements

Buyers Brokers Only urges consumers to carefully consider their obligations and make informed decisions before signing a real estate buyer agency agreement.

BOSTON, MA, UNITED STATES, January 16, 2025 /EINPresswire.com/ -- Most home-buying consumers must sign a written buyer agency agreement before working with a real estate agent in Massachusetts, New Hampshire, and Rhode Island.

Effective August 17, 2024, written buyer agency agreements, also known as buyer broker agreements or exclusive buyer agent agreements, are mandated as part of changes to the real estate industry. The changes – part of a larger settlement – came about after litigation between class-action plaintiffs and the National Association of Realtors.

Buyers Brokers Only, an [exclusive buyer agent real estate brokerage](#) serving Greater Boston, Southern New Hampshire, and Rhode Island, encourages homebuyers to familiarize themselves with these agreements to ensure transparency and protection throughout the home-buying process.

"A written buyer agency agreement helps homebuyers establish a clear understanding of their relationship with their agent," said Buyers Brokers Only co-founder Richard Rosa. "Consumers should take the time to review and negotiate these agreements to make sure they align with their best interests."

What Homebuyers Need to Know:



Buyers Brokers Only

WE PROTECT HOME BUYERS



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*Rich Rosa, co-founder of
Buyers Brokers Only*

What is the Purpose of Buyer Agency Agreements?

Buyer agency agreements outline the services a buyer agent will provide and specify the agent's compensation. They create a transparent and structured professional relationship.

What Buyer Agency Agreement Terms are Negotiable?

Buyer agency agreements are negotiable. Consumers can discuss the scope of services, contract length, and compensation terms with their agent. As mutually agreed

upon, compensation can be a flat fee, a percentage, or an hourly rate. In fact, your contract must include a conspicuous statement that real estate agent fees and commissions are entirely negotiable and not set by law.

What are the Timing Considerations for Buyer Agency Agreements?

Homebuyers must sign a buyer agency agreement before viewing homes with their agent, in person or virtually; however, signing a contract is not required for general inquiries or open house visits.

Is Buyer Agency Agreement Compensation Flexible?

While buyers are responsible for their agent's compensation, negotiation with sellers for credits or concessions to cover these costs is allowed and quite common. An experienced, loyal buyer agent can help minimize a prospective home buyer's out-of-pocket expenses.

Does a Buyer Agency Agreement Provide Exclusive Representation?

Home buyers must know that signing an "[Exclusive Buyer Agent Agreement](#)" does not mean they are working with an exclusive buyer agent. Massachusetts exclusive buyer agents – including all the real estate brokers and agents in their firms – solely represent homebuyers, ensuring undivided loyalty.

"Only exclusive buyer agents are 100 percent loyal to home buyers 100 percent of the time," Buyers Brokers Only co-founder David Kres said.

Can I Adjust or Cancel a Buyer Agency Agreement?

Many agreements allow for modifications or cancellations under specific conditions. Buyers Brokers Only advises consumers to carefully review these provisions and prioritize agreements that offer flexibility.

"Understanding these agreements is critical to ensuring you have the representation and protection you deserve during your home-buying journey," Rosa added.

About Buyers Brokers Only: Buyers Brokers Only is a consumer-focused exclusive buyer agent real estate firm serving Central and Eastern Massachusetts, Southern New Hampshire, and Rhode Island. Since 2005, Buyers Brokers Only has helped more than 2,000 home-buying clients purchase over \$1 billion in real estate. As exclusive buyer agents, the firm's brokers are dedicated solely to protecting the interests of home-buying consumers.

For more information on buyer agency agreements or to schedule a consultation, prospective home buyers may visit [BuyersBrokersOnly.com](https://www.BuyersBrokersOnly.com).

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