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Listors Live to Sell to an Unrepresented Buyer, But Is It Really Best for You?

I understand and have written many times about sellers who want to sell without the help of a listing agent, but it's harder to understand a buyer who doesn't want the help of a buyer's agent. Yet that's exactly the kind of buyer I met at an open house Saturday.

Having determined that he would not be buying that particular house, and having learned that he was not working with another agent, I asked, as you'd

expect, if I might represent him in the purchase of his ultimate home.

His answer surprised me. He said that he never wants to use a buyer's agent, that he will always deal directly with a listing agent.

That's great news for the listing agent, because the commission for the buyer's broker comes primarily at the expense of the listing agent.

Many buyers don't understand

this point. They think that they are saving the seller money by not having an agent and think that will help them negotiate a lower purchase price.

However, this buyer had different reasoning. He made the following points:

1) Buyer agents are poor at listening to his needs and demonstrate that by showing him homes he doesn't like. He can do his own searching online and ask each listing

agent to show him houses he likes.

2) Eliminating one agent simplifies the communication between buyer and seller. A buyer's agent doesn't know anything about the seller's house, but the listing agent does, and by not having an agent this buyer gets to talk directly to that agent if not to the seller.

3) He is confident about his own negotiating ability and is not both-

ered by the fact that the listing agent is out for the seller's interest, and perhaps his own, but definitely not the buyer's.

(I'm assuming here that the listing agent treats the buyer as a "customer" — as he should — and does not enter into a transaction broker relationship with the buyer and therefore with his seller.)

Of course, I have not discouraged buyers who want to buy one of my listings without a broker of their own, but I have confidence in my own ability to deal fairly and ethically with a "customer" while honoring my agency duties to my client. Most buyers, however, are not as sophisticated and experienced as the buyer I met on Saturday, and there's no way to know whether another agent will be as fair.

I'll continue to urge readers to employ a buyer's agent. To me, it only makes sense.

REAL ESTATE TODAY



By JIM SMITH, Realtor®

This Week's Featured New Listing:

Terrific Home in the Shadow of Castle Rock

Above Golden's East Street Historic District, in the shadow of Castle Rock, are several very fine homes, and this is one of the finest. Behind its modern and dramatic exterior lies a solid ranch-style home from the 1970's. However, the feel of this house and its stunning grounds is definitely 21st Century. The new great room which dominates its public view (above) features gorgeous travertine tile flooring and a stone fireplace, and it opens to the upgraded kitchen with its slab granite island and unusual table-height breakfast bar. The backyard provides a quiet retreat and has a platform from which you can take in the view of the foothills. To fully appreciate this home you must take the video tour at its website.



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