



BEAVER COUNTY
ASSOCIATION OF
REALTORS®

Changes in the Homebuying Process Enhance Clarity for Consumers

Beaver County – The Beaver County Association of Realtors® is reminding consumers that changes in the homebuying process are now in effect locally and nationwide. The changes promise to make buyer agent services and fees clearer for consumers.

Two changes went into effect Aug. 17:

- Property listings in databases known as Multiple Listing Services (MLS) will no longer include an offer of compensation to buyer agents. Instead, homebuyers and buyer agents will discuss fees directly.
- Before touring a home with a buyer agent, either in-person or virtually, consumers must enter into a written agreement with that agent outlining the agent’s services and fees.

“These changes are good for consumers, as they will bring about conversations with prospective buyer agents upfront to gain a clear understanding of the valuable services buyers will receive and the cost of those services,” said Beaver County Association of Realtors® President Barbara Cardinale. “Consumers are now more empowered than ever to select a real estate professional who is right for their needs.”

All written agreements between homebuyers and buyer agents must outline the services the agent will provide and the corresponding fees. Beaver County Association of Realtors® notes that the amount of compensation stated in the agreement cannot be open-ended. In other words, it cannot be “whatever compensation the seller is offering to the buyer.” It must be defined.

“Consumers are, and have always been, able to negotiate real estate agent compensation,” Cardinale said. “Keep in mind, though, that there are many factors to consider when it comes to fees, including the scope of the agent’s services and their level of experience.”

The Beaver County Association of Realtors® actively champions practices to safeguard consumer interests, and has encouraged brokers to use written agreements with buyers even before buyer agency was enacted in 1999.

“We believe that transparency makes for the most effective relationships between homebuyers and buyer agents, and the most successful homebuying journeys,” Cardinale said. “As trusted professional advisors, Realtors® are here to provide clients with essential guidance and expertise every step of the way.”

The Beaver County Association of REALTORS® is the voice for real estate in Beaver County.