

# WISCONSIN STATE LAW & YOUR REALTOR®

*Wisconsin allows buyers to choose how their agent works for them.*

You can choose to have me work as a buyer's agent or as a seller's agent. State law says, by default every agent represents the seller. Even though your agent shows you 10 houses, writes & negotiates your offer, he must have the seller's best interests in mind even though he has probably never even met the seller. *As your buyer's agent*, I represent you and negotiate with your best interests in mind. I can also show you a properties MLS history, how long it has been on the market, any price reductions it may have had. As a buyers agent I can also show you what neighboring properties have sold for and suggest an offer price. I can even make you aware of reasons for buying or not buying a specific property.

<b>DUTIES OF REAL ESTATE AGENTS IN WISCONSIN</b>	
<b>DUTIES OWED TO ALL PARTIES</b>	<b>DUTIES OWED TO CLIENTS</b>
Fair & Honest Treatment	Fair & Honest Treatment
Reasonable Care & Skill	Reasonable Care & Skill
Provide Accurate Market Condition Information – <i>When Asked</i>	Provide Accurate Market Condition Information – <i>When Asked</i>
Disclosure of Material Adverse Facts	Disclosure of Material Adverse Facts
Confidentiality	Confidentiality
Safeguard of Funds or Property	Safeguard of Funds or Property
Objective Presentation of Offers	Objective Presentation of Offers
	<i>Provide Information &amp; Advise – When Requested</i>
	<i>Disclosure of Material Information</i>
	<i>Obedient to the Buyers Needs</i>
	<i>Negotiate on the Buyers Behalf – Unless Waived</i>
	<i>Loyalty to the Buyers Interests</i>

Simply put, without a buyer agency agreement you're on your own when purchasing your single largest possession because your agent is representing and negotiating in the best interest of the seller. ***For 99% of all buyers, a buyer agency agreement costs you nothing because sellers pay the commission.*** Remember, there isn't anything your seller wants more than to have you on your own when purchasing their house. Protect yourself and have representation when buying your next home!



**If you're looking to purchase a new home,  
look for an agent with the ABR® designation.**



Why should you look for the ABR® designation before looking for a home? These three letters after your agents name tell you that you will be working with an accredited buyer representative who is committed to your best interests. The ABR® designation is awarded by REBAC to those few REALTORS® who have met the specific educational and experiential criteria needed to provide the high level quality service required by REBAC (Real Estate BUYER'S AGENT Council). Less than 2% of all agents have this accreditation.

**WORKING WITH A AGENT WHO REPRESENTS YOU  
HAS MANY ADVANTAGES . . .**

<b>Services &amp; Duties Provided</b>	<b>Buyer's Agent</b>	<b>Seller's Agent</b>
Arrange Property Showings	X	X
Provide Accurate Market Information – <i>When Asked</i>	X	X
Explain forms & agreements	X	X
Monitor escrow & closing	X	X
Offer you advice	X	
Promote & protect your best interest	X	
Assist in writing the offer with your best interest in mind	X	
Negotiate the best price & terms for you	X	
Point out reasons not to buy a property by pointing out the negative aspects of the property	X	
Pass on information that may enhance your bargaining position	X	
Help determine an offer price by providing a CMA along with the agents opinion	X	

*Effective July 1<sup>st</sup>, 2006 Wisconsin is a Designated Agency state. If you consent to multiple representation with designated agency you now receive the full benefits of buyer agency when writing an offer on a Shorewest listed property. That is your agent represents you as they would in any other transaction. If you reject multiple representation, I can not show you any Shorewest listings. Remember, in Wisconsin anything told in confidence must remain confidential.*

**BUYER AGENCY  
GET YOUR AGENT WORKING FOR YOU!**

*Can a Buyers Agent do more for you than an ordinary real estate agent?*

Selecting a real estate agent to represent you can be a very important decision.

<b>Do you want your sales agent to:</b>	<b>Buyer Agent</b>	<b>Ordinary Agent</b>
Negotiate in your best interest	YES	NO
Write offers & counter offers in your best interest	YES	NO
Advise you that a home may not be right for you and your family	YES	NO
Advise you that a home maybe overpriced	YES	NO
Show you properties that are not listed in MLS	YES	NO
Disclose pertinent information about the sellers urgency to sell	YES	NO
Work to get the house you want at the fairest price and best terms	YES	NO

Information regarding the Wisconsin sex offender registry can be obtained at  
[www.widocoffenders.org](http://www.widocoffenders.org) or by phone at 877-234-0085.

# Top 7 Reasons to Use a Buyer's Agent When Purchasing Your Home

**Purchasing a home is a big step, and a big decision.** The average person spends around 1/3 of their income on their home. The home that you choose has a big impact on your life, and can have a big impact on your finances, as well. For most people, the home is their single most valuable possession or investment. It always surprises me when Buyers attempt to "go at it alone" because of the possibility of mistakes. A good Buyer's Agent is invaluable to a Buyer, and can be the difference between a wonderful transaction, and a nightmare.

## 1) Full Access to the MLS

The Multiple Listing Service (MLS) is a powerful tool that only Realtors have full access to. When listing agents market a home for sale, they typically allow any Realtor to present the home to potential buyers, and to present contracts for purchase. The MLS is a database of all homes listed by Realtors, and represents roughly 99% of the homes for sale in any given market. As technology advances, so does the MLS. It has evolved into an extremely powerful search engine that allows your buyer's agent to enter in search criteria, and returns only homes that match those specific parameters. Buyers can find a lot of this information online through IDX feeds available on many websites, but this information is a "watered down" version of the MLS because the IDX search engines aren't quite as powerful, and don't return as detailed profiles as the MLS.

## 2) Maximize Your Time

While driving neighborhoods is an excellent idea to help you decide which locations you prefer; it's not a very efficient way to find your new home. Gas is expensive, and your time is valuable. Your Buyer's Agent will listen to your needs, make fantastic suggestions based on your likes & dislikes, and provide you with a list of homes that ALL match your wants & needs. Your Buyer's Agent has helped MANY new homebuyers through MANY purchases, and will help you better organize your search & decision making process – saving you valuable time.

## 3) Representation

Listing Agents enter into legally binding agreements that require them to ALWAYS act in the best interest of the seller. They are the seller's "coach" and will make sure that their clients' best interests are looked after. When working with buyers, the seller agent is always trying to get the best terms for his client including getting the most money possible. Luckily, your Buyer's Agent is there to make sure YOUR best interests are accounted for. With your expert Buyer's Agent in your corner, you can rest assured that you're on, at least, even ground with the home seller. A football team would be at a pretty significant disadvantage without a coach – just as you would be without a Buyer's Agent.

## 4) Negotiating Power

The MLS maintains a record of, not only all homes listed by Realtors in a given market, but also the sales price of those homes. Your Buyer's Agent will run a Comparative Market Analysis (CMA) to determine a prospective home's Fair Market Value (FMV). In simpler terms, your Realtor will look at similar homes in the same neighborhood that have sold recently. This way, you will know whether or not the seller has their home priced fairly. If the home is priced over Fair Market Value, your Buyer's Agent can present your "under asking price" offer with plenty of firepower – and a greater chance that the offer will be accepted.

## 5) Experience

The average person buys 3-5 homes in their lifetime. A good Buyer's Agent will assist in 3-5 home purchases *every few months*. What might seem complicated and intimidating to you is fairly common and familiar to your Realtor. Your Buyer's Agent will know what to expect, and will know when to alert you if anything out of the ordinary occurs.

## 6) Industry Contacts

It takes a lot of people to close a real estate transaction – Buyer's Agent, Listing Agent, Loan Officer, Inspector, Appraiser, Insurance Agent, General Contractors, and sometimes more! A good agent will come with a strong closing team and solid referrals to contractors that have performed well in the past, and will continue to perform in the future. A transaction is only as strong as its weakest link – with your strong Buyer's Agent & their closing team; you can rest assured that you will have plenty of support.

## 7) Piece of Mind

If you are like most people, your home is the largest purchase you will ever make. The average person spends around 1/3 of their total monthly income on their home. This is a *big decision* and you don't want to go at it alone. When you use a trusted Buyer's Agent, you know that your best interests are accounted for, and that you can feel confident in your purchase.

**Purchasing a home can be a fun and exciting process.** However, the home buying process can be intimidating, and mistakes are possible. A Realtor who specializes in working with Buyers can help alleviate the fears & possibilities for mistakes. Make sure to use a Buyer's Agent on any real estate transaction, and you will help ensure that you are making the right decisions.



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