

# *Buyer's Agents – Better Price; Less Stress*

## **Many Australians are now using buyer's agents to help with the purchase of the family home.**

Whilst not for everyone, they can help take some of the emotion and effort out of the whole experience.

A buyer's agent works exclusively on behalf of a property purchaser. They have the potential to save thousands of dollars by helping the purchaser to secure the lowest possible price for the property. Not only that, but they can also save the time and emotional distress sometimes attached to a property purchase.

### **What Do They Do?**

Buyer's agents typically assist purchasers to search for an appropriate property that meets their needs, and in negotiating the best possible deal.

The agents have particular skills and knowledge in relation to assessing properties and their value, however the level of skill and expertise will obviously vary from one agent to another.

You should ask any potential agent exactly what services he or she will provide as part of their engagement.

### **What Is The Cost?**

Buyer's agents usually charge either a standard fixed fee or a percentage of the purchase price. If using a buyer's agent to bid at auction, you will usually incur a fee ranging between 0.5%-1% if successful. A full search and bid service will generally cost around 1.5%-2% of the purchase price.

It's important to find the right agent. Like all professionals you will need to check their credentials and experience. You should make sure that they are a qualified and licensed real estate agent, with considerable experience in buying the type of properties you are considering to purchase.

Also, ask to speak to some of their former clients!

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## Why use a buyer's agent?

**Time saving** – free up your time by using someone else to seek out the ideal home as well as meet with agents and building inspectors.

**Confidence** – take the insecurity out of making the wrong decision by receiving advice from a real estate professional.

**Buy with the mind, not the heart** – Take the emotions away from your negotiating. Buyer's agents understand the negotiation process and have the tactics to secure you the best price.

**New market?** – Buyer's agents can assist expatriates and interstate buyers unfamiliar with the area make a well informed decision.

"They have particular skills in assessing properties and their value."

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