

The Consumer Notice and Protecting the Public

In PA we are *required* to present a Consumer Notice to potential clients before we have a *substantive* discussion about their wants and needs. It describes the *different* business relationships available when *hiring* a Real Estate agent. We want them to make an *informed* decision. The form clearly states that it is **not a contract** and that there is *no presumption* of a business relationship unless the consumer enters into a representation contract so they should avoid telling us anything meant to be confidential. It provides an overview of our basic *duties* and what is *negotiable* in any representation contract.

Over the years I have met buyers and sellers with a variety of different ways of doing business. Some want to involve family members or friends in decisions; some want to consult with an attorney before they do anything; others rely on what they are told without questioning the “relationship” they think or actually have with a Real Estate agent. Some people seem to distrust *everyone* and always question their motives. I do not understand why anyone would not be able to look at the Consumer Notice, read it and feel comfortable signing it but many do not even though it has been a required form for many years. Many have told me that they had interacted with several Real Estate agents before they met me and were not asked to sign anything. Most were not told much of anything about Real Estate.

When it comes to working with buyers, many agents never ask if the buyer was already working with an agent. That is a REQUIRED question. Many never ask if they had been pre-qualified by a lender. These are very important questions that can save a lot of time and effort for everyone. Some agents either do not understand our rules, fear being challenged by prospective buyers or are just so happy to be “busy” that they skip steps that could cause problems later. Some of them will not get paid for their efforts and will take their dispute to arbitration, thinking they deserve to be compensated when a person buys a house despite the agent’s failing to do what was required. I wonder how that makes the consumer feel: they simply wanted to buy Real Estate and expected us to do our job.

Consumers expect and deserve our respect and professionalism. That is a two-way street. I understand that signing any type of paperwork can be stressful. Being asked to enter into a business relationship with someone you barely know is awkward but there are ways to create a relationship that will make both parties comfortable. We need to do a better job explaining the alternatives as well as what we do to demonstrate our value. Consumers need to stop digesting cable television and online information as if it were all factual. **It is not.** Buying or selling Real Estate typically involves our largest asset and should be afforded the respect that it demands. This is not a retail transaction and the Internet does not offer a “Buy It Now” option. At best, it offers **data** and **information** without **knowledge** and **insight**.

Buyer agency has been around for over 20 years. I encourage all consumers to get more engaged with the planning and preparation that a typical Real Estate transaction requires so that they do not come to regret a hasty decision. Few things in life are more frustrating or more costly than making a Real Estate purchase you come to regret. The frenzied market several years ago is a perfect example of what can go wrong and many have still not recovered. Whether or not you face a lot of competition for what you want to buy or sell, the process involves *several* very specific and unavoidable steps. An experience, trained, educated and knowledgeable Real Estate professional has the ability to assist you and we have national, state and local requirements to follow. They are meant to help you.

There is no time for inexperience, empty promises or false expectations!

HIRE WISELY: We are not all the same!