

Atomic Realty, LLC

PO BOX 1393 Los Alamos, NM 87544

Phone 505-208-0480

Dave 505-551-2039

Kate 405-537-4637

Email – Dave@AtomicRealty.net

BUYERS

The National Association of Realtors

The NEW RULES -THE BOTTOM LINE –

SELLERS WILL PAY THEIR LISTING BROKER.

BUYERS MUST HAVE A WRITTEN AGREEMENT WITH A BROKER TO BE SHOWN OR OFFER ON HOMES.

Sellers will no longer be directly offering the Buyer's broker commission on the MLS. The Buyers or Brokers will be paying Buyer Broker commissions.

As we say, change is the only constant. As of July 10, 2024, this is what is changing. The following is an update on the steps the Santa Fe Assoc of Realtors has taken to comply with the terms of the National Association of Realtors Lawsuit Settlement and a brief review of the resulting changes to the Multiple Listing Service (MLS) . While Atomic Realty believes the changes are good as they add to transparency, we feel it will take some time for the industry and brokerages to decide how to best implement the changes.

ALL, yes all, Buyers must sign a Buyer's Broker Agreement with their Buyer Broker prior to being shown any property. Some brokers will ask for a lengthy agreement. NOT Atomic Realty, Why lock yourself into a long buyer's contract as you may want to change the broker you are working with. If your broker wants to "lock you in" our agreement states you can terminate at ANY time so you are not "locked in"

We at Atomic Realty believe everyone deserves to earn a living from their work. Below is how we believe Buyer's Brokers are going to get paid for their work.

How Atomic will make offers for you:

1) As per the rules we will sign a Buyer's agreement. We will not force you to sign a long-term commitment unless you choose to, you can terminate our agreement at ANY time. You can read about it on AtomicRealty.net

2) If you want to make an offer, We will submit a form asking the SELLER to pay our commission. paid to Atomic at closing.

FULL SERVICE – FULL TIME – SENSIBLE COMMISSIONS

3) If we are showing you, our Buyer, a house listed by the XYZ company we will request 2.5% concession from the seller. If Atomic Realty is showing a buyer a home Atomic Realty has listed, we will request only 1.5% concession. We believe by asking a lower commission from Atomic listings our sellers end up with a higher net and our buyers are more likely to get their offer accepted.

Open houses / FSBOs - Brokers showing a property on behalf of the seller do not need a buyer broker agreement with you, however as soon as the Broker begins discussing making an offer of any kind in which the Broker would potentially represent the Buyer, then the Buyer must have a Buyer Broker Agreement.

WAYS A BROKER CAN BE PAID

- 1) The Buyer may request a seller's concession in the "offer to purchase" to pay any closing costs including the Buyer's Broker. The concession needs to be tendered with the purchase agreement as the Buyer's bank and title company need to be aware of any concessions and the purchase agreement is where this occurs. This is what Atomic and most educated companies do.
- 2) The Buyer will pay their broker directly out of their funds. In this case the Buyer may be more likely to win the offer(s) because the Seller may net more money as Seller is not paying the Buyer's Broker commission. However, the Buyer must have the resources to pay this and while a "stronger" offer this is an added cost to the cost of the house.
- 3) The Buyer's Broker may ask the Listing Broker to pay their commission. Some Brokers will ask the Seller to list for a high enough commission for them to pay the Buyer's broker directly. (Ex: Broker X asks for 6% commission and will pay the buyer's broker some of that.) Unlike Atomic's \$599+1.5%, to accept this method the Listing Broker may have to require an increase in listing commission from the seller.