

## **Savings Realty Buyer Rebate and Exclusive Buyer Agency Agreement**

### **Seller pays the commission on the sale of a home!**

We offer significant buyer incentives on ANY Resale Home listed with ANY Real Estate Company OR New Home Construction throughout California. The Seller or Builder is paying our commission so we represent you, the buyer, for free. As our many satisfied clients can attest, we offer full service, first class Buyer Agent services.

### **Why and How does our relationship work?**

Our relationship with you and this rebate is based on our expertise as Real Estate Consultants and your ability to search and find properties that are currently on the market. Your part is easy. As you know, in today's real estate market, everything that is listed on the multiple listing service is available to be seen on hundreds of duplicated websites. Independent surveys state that over 98% of buyers search the Internet to find a home. Virtually no one surveyed said that their agent found them a home that they had not seen on the Internet or open houses. If you are one of the over 98% of the buyers out there doing their own work, we figure why not pay you for your efforts so that we can serve more people and focus on the contract and process as our expertise. We know that this process will not work for everyone and we will help you find the home as a high priority client if needed – we still know how to do that, too

### **Is this legal?**

The real estate law in California says that we can give a broker incentive to any buyer. This rebate does not apply to purchases of a property listed as a short sale unless the short sale lender agrees to the rebate.

What you need to do next (like right now – before you see any other properties)! Immediately contact Savings Realty and become a Savings Realty client. Becoming a client of Savings Realty helps ensure that we will be free to represent you and your best interests. We will then be eligible to receive a commission that is paid by the seller

Homes that you are serious about purchasing and have seen prior to becoming a client will need to be discussed with the listing agent by us to determine their rights to procure the whole commission. IT IS VERY IMPORTANT THAT WE BECOME ENGAGED IN AN AGENCY RELATIONSHIP IMMEDIATELY to protect our right to a commission, thus giving you the rebate. The Savings Realty Buyer Rebate and Exclusive Buyer Agency Agreement MUST be signed by the buyer(s) prior to entering into any purchase contract. No rebate will be paid if there is not a signed agreement prior to entering into a purchase contract.

Buyer(s) Initials\_\_\_\_\_

Broker Initials\_\_\_\_\_

## **Savings Realty Buyer Rebate and Exclusive Buyer Agency Agreement**

### **What are each of our duties?**

While under an Exclusive Buyer Agency Agreement with Savings Realty, our duties will include:

- Confidentiality and fiduciary responsibility
- Expert guidance and advice about the homes that you are interested in that we see with you
- Thorough contract negotiation
- Inspection negotiation
- Closing set-up, advice and review of settlement statement

### **While under the Savings Realty Buyer Rebate and Exclusive Buyer Agency Agreement your duties will include :**

- Advising others that you are represented by Savings Realty as a client
- Searching for homes online using our website, email updates or other home-search sites
- Doing an exterior preview of homes and attending open houses
- Reasonable intent to purchase a property with good faith
- Getting pre-approved for a loan and providing proof you can purchase a home
- Providing a testimonial at closing that we can use for our marketing

### **Rules for the Buyer's Rebate Program**

1. If you find the home without the assistance of Savings Realty we will rebate you 50% of our commission, with a minimum commission share of \$5,000 paid to Savings Realty
2. If you require Savings Realty to show you up to 3 homes you've identified, Savings Realty will rebate you 50% of our commission, with a minimum commission share of \$5,000 paid to Savings Realty
3. If you require Savings Realty to show you between 4-6 homes, Savings Realty will rebate you 25% of our commission.
4. After the 6 home, the buyer(s) will not receive any rebate from Savings Realty

There is no time limit. You may take as long as you need to find your home. Your rebate will be credited to you during escrow or ready for you to pick-up or mail 5 business days after closing, the choice is yours.

All properties shown to you by a Savings Realty agent count toward the Buyer Rebate until you purchase a home, even if they were shown to you prior to entering into this agreement. Once you purchase a home, the count reset to zero for your next purchase.

I acknowledge that there may or may not be tax consequences to this Buyer Rebate program. I will consult with my legal/tax advisor for questions regarding the taxable nature of this Buyer Rebate for my personal circumstances.

I understand my responsibilities and the payout of the Savings Realty Buyer Rebate.

Buyer(s) Initials\_\_\_\_\_

Broker Initials\_\_\_\_\_