

NAR Changes Cheat Sheet

NEW BUYER & SELLER CLIENTS

*NOTE: New MLS Forms are linked below when logged into UtahRealEstate.com

REPRESENTING BUYER PATH

1. PRIOR to showing homes, get **Buyer Broker Agreement** negotiated and signed by Buyer (linked [HERE](#))
2. PRIOR to showing homes, Contact Listing Agent to inquire on Cooperative Compensation SELLER is offering, if any



Ask for Real Estate Brokerage Compensation Agreement offered by SELLER

Draft **Real Estate Brokerage Compensation Agreement** for SELLER to sign (linked [HERE](#))

*NOTE: Buyer's Compensation is paid by Buyer UNLESS negotiated in writing with Seller

REPRESENTING SELLER PATH

1. PRIOR to listing home, get **Exclusive Right to Sale Agreement** (linked [HERE](#)) negotiated and signed by SELLER
2. PRIOR to listing home, get **Cooperative Compensation Agreement** (linked [HERE](#)) negotiated and signed by SELLER if Seller is wanting to offer Cooperative Compensation to Buyer's Agent
3. Where can I market my Seller's Cooperative Commission to Buyer's Agent?

ANYWHERE BUT THE MLS!

NEW ON [KWHOMEHUB.COM](#)



Brokerage Compensation Offered: %

Marketing Fliers, Social Media Templates, Single Property Landing Pages and more

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BUYER PRACTICES

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BBC IS REMOVED! NOW WHAT???

STEP 1:

When you identify a property that your buyer is interested in to give the listing agent a call and ask if they are offering any cooperative compensation.

Possible scenarios based on what the listing agent says:

1. If the listing agent says yes, and the amount being offered is "x". The next step would be for you to prepare the Real Estate Brokerage Compensation Agreement. This form is in essence our new escrow form. You would go ahead and fill out the amount of cooperative compensation that the listing agent indicated is being offered and you sign it. Then send it to the listing agent to have it signed prior to writing the offer. Note: If you write an offer and go under contract without having the Real Estate Brokerage Compensation Agreement signed, there is no guarantee you will get paid by the listing brokerage.
2. Listing agent says yes, but they ask you what your buyer broker fee is, then you have two choices. You can tell the listing agent what the fee is on your buyer broker, and if that matches the amount of compensation that they are offering, you would go ahead and fill out the Real Estate Brokerage Compensation Agreement, as mentioned above, you sign it and send it to the listing agent to get it signed before you make your offer. If you don't want to tell the listing agent what your compensation agreement is, you can still fill out the Real Estate Brokerage Compensation Agreement sign it and send it to the listing agent and see if they will sign it. If they don't, then you will then you have to address your brokerage fee in the offer.
3. Listing agent says there is no cooperative compensation being offered. In this case you will want to use the Real Estate Brokerage Payment Addendum with your offer to ask the seller to pay your brokerage fee.

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CURRENT CLIENTS

*NOTE: New MLS Forms are linked below when logged into UtahRealEstate.com

BUYERS OR
SELLERS
CURRENTLY
UNDER
CONTRACT

Double check you have EXCLUSIVE LISTING AGREEMENT and
EXCLUSIVE BUYER BROKER AGREEMENT signed

CURRENT
SELLERS
WITH LISTING
AGREEMENT
SIGNED

BEFORE AUGUST 17, 2024

Get Addendum to EXCLUSIVE LISTING AGREEMENT signed
by Seller (link [HERE](#))

CURRENT
BUYERS
WITH BBA
SIGNED

BEFORE AUGUST 17, 2024

Get **Addendum to EXCLUSIVE BUYER BROKER AGREEMENT**
signed by Buyer (link [HERE](#))

QUESTIONS?
NEED MORE
INFO/HELP?

JOIN US FOR ADDITIONAL NAR CHANGES TRAINING

KWSV NAR Training Opportunities (link [HERE](#))
KWUR NAR Training Opportunities (link [HERE](#))
KWSLC NAR Training Opportunities (link [HERE](#))