




Understand Real Estate Representation in Arizona

It's important to understand what legal responsibilities your real estate agent has to you and to other parties in the transaction. Ask what type of agency relationship your agent has with you.

- **Seller's Broker (also known as a Listing Agent or Seller's Agent)**
A seller's agent is hired by and represents the seller. All fiduciary duties are owed to the seller. The agency relationship is created by a listing contract.
- **Buyer's Broker (also known as a buyer's agent)**
A buyer's agent is hired by prospective buyers to represent them in a real estate transaction. The buyer's rep works in the buyer's best interest throughout the transaction and owes fiduciary duties to the buyer. The buyer can pay the licensee directly through a negotiated fee, or the buyer's rep may be paid by the seller or through a commission split with the seller's agent.
- **Dual agency aka Limited Representation**
In a dual agency, one brokerage represents both buyer and seller in a transaction. This setup, possible with one or multiple agents, entails limited fiduciary duties compared to traditional roles due to potential conflicts of interest. All parties agree to this arrangement in writing which is crucial for transparency and informed consent.

For more information or assistance, contact me: Erica Anderson @ Real Premier Team powered by RE/MAX Fine Properties

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