

Course Goal

The goal of the 2-day ABR® Designation Course is to establish a foundation of training, skills, and resources to help real estate professionals succeed as a buyer's representative. Students learn to:

- Build a buyer- representation business
- Value the services you perform on behalf of buyer-clients
- Increase confidence to work toward a signed buyer representation agreement if written buyer representation agreements are customary in your market
- Gain methods, tools, and techniques to provide the support and services that buyers want

Learning Objectives

■ **Introduction to Buyer Representation**

- Analyze the agent-buyer relationship and learn what's important to the buyer
- Articulate a value proposition as a buyer's representative

■ **Forming a Buyer Relationship**

- Gain the confidence to present the case for buyer representation
- Connect different relationships (client or customer) and forms of representation to duties and services provided

■ **Buyer Consultations**

- Conduct an interview and consultation session that leads to a signed buyer representation agreement and wins buyers' loyalty
- Help buyers evaluate if they are ready to purchase homes
- Help buyers establish their needs, wants, and price range
- Shape buyer expectations of the market

■ **Putting Buyer Representation into Action**

- Search for properties that meet the buyer's needs and wants
- Follow federal, state, and local Fair Housing laws when selecting and showing properties
- Work with listing agents to arrange property showings
- Prepare a buyer for property showings

- Show properties
- Apply safety procedures when showing property
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■ **Offers, Counter Offers, and Negotiations**

- Assess the strengths and weaknesses of offers and negotiation positions of the buyer and seller
- Help the buyer formulate an offer
- Use valuation tools—RPR, AVMs, CMAs—to help the buyer evaluate price/value
- Present your buyer-client's offer to the seller
- Help the buyer formulate and implement a negotiation strategy
- Guide buyers through the offer and counter offer process
- Manage a multiple-offer situation

■ **From Contract to Close**

- Guide buyers through the required actions and processes between contract and closing

The Accredited Buyer Representative

- A. Course Overview**
- B. Achieving the ABR® Designation Requirements**
- C. FAQs—What You Need to Know About the ABR® Designation**
- D. Business Tools for REBAC**
- E. Course Learning Goals**
- F. Course Modules and Learning Objectives**

I. Introduction to Buyer Representation

- A. The Buyer’s Advocate**
- B. How Buyers Start Searching for Homes**
- C. Your Role in the Age of the Internet**
- D. Your Unique Value Proposition**

II. Forming the Buyer Relationship

- A. First Meetings**
- B. Exercise: Looking Through Buyer’s Eyes**
- C. Start Smart**
 - 1. Respecting Exclusive Agreements
 - 2. Staying Safe
- D. How Is an Agency Relationship Formed?**
 - 1. Express Agreements
 - 2. Implied Agreements
 - 3. Agency Disclosure and Confidential Information
- E. How Will We Work Together?**
 - 1. State Law
 - 2. REALTOR® Code of Ethics
 - 3. Office Policy
- F. Exercise: State of Agency Disclosure**

- G. What Are the Options?**
 - 1. Buyer or Seller Only
 - 2. Dual Agency
 - a) Disclosed Dual Agency
 - 3. Designated Agency
 - 4. Subagency
 - 5. Non-Agency Relationships
 - 6. 3 Important Principles
- H. What Are Your Duties and Responsibilities?**
 - 1. Duties to Clients
 - 2. What Is Reasonable Care and Diligence?
 - 3. Responsibilities to Customers
- I. Are You in Sync with Your Brokerage?**
- J. Exercise: Turning Duties into Value**

III. Buyer Consultations

- A. The Buyer Consultation**
- B. Goals of a Buyer Consultation**
- C. The Ideal Home—Needs, Wants, Parameters**
 - 1. Buyer Needs Assessment Worksheet
- D. Price Parameters—Qualify the Buyer**
- E. Shaping Expectations—How Is the Market?**
- F. Do You Want to Represent This Buyer?**
- G. Buyers or Renters?**
- H. Is a Written Buyer Representation Agreement Necessary?**
- I. The Buyer Representation Agreement**
- J. Compensation Pop-Quiz!**
- K. Four Contracts in Real Estate**
- L. Compensation**

1. Compensation Options
2. When the Offer of Compensation Doesn't Match

M. Listings Not in the MLS

N. FSBOs

O. When Buyers Won't Sign

IV. Putting Buyer Representation Into Action

A. Finding the Right Property

1. Managing Expectations
2. "No Stone Unturned"

B. When the Search Includes FSBOs

C. Realtors Property Resource®

1. The Realtors Valuation Model® (RVM®)
2. Property Resource® Property Report

D. Buyer Loyalty

E. Showing Property Protocol

1. Eyes and Ears Everywhere

F. Procuring Cause

G. Skill Practice – Meet Your Next Buyer

H. Fair Housing and the Buyer's Representative

1. Which Law Prevails?
2. How Will You Respond?
3. Statement of Fair Housing Policy

I. Skill Practice Scenarios

V. Offers, Counter Offers, and Negotiations

A. Preparing the Buyer

B. Educated Buyers Make Sounds Decisions

C. Exercise: What Buyers Need to Know

- D. Evaluate the Buyer-Client's Negotiating Position**
- E. Formulating an Offer**
- F. Contingencies**
- G. Prepare a Market Analysis**
- H. Skill Practice Scenarios**
- I. Presenting an Offer – Know the Rules**
 - 1. Confidentiality and Disclosure
 - 2. Variable Rate Commissions
 - 3. Back-Up Offers
- J. Multiple Offer Situations**
 - 1. Presentation of Multiple Offers
 - 2. Discussion Question
 - 3. Using an Escalation Clause
- K. Offers on REO Properties**
- L. Offers on Short Sale Properties**
- M. Counter Offers**

VI. From Contract to Close

- A. Contract Contingencies**
- B. Mortgage Process**
 - 1. Loan Estimate Comparison
 - 2. Mortgage Application Follow-up
 - 3. Additional Documentation
- C. Inspections**
- D. Property Insurance**
- E. Flood Insurance**
- F. Title Insurance**
- G. No Changes in Financial Picture**
- H. Pre-Closing Walk-Through(s)**

- I. Data Security**
- J. When Appraisal Derails Closing**
- K. Prepare the Buyer for Closing**
 - 1. How to Prepare
 - 2. Who Attends?
 - 3. What to Expect
- L. Exercise: Stay in Touch**
- M. Next Steps—REBAC Candidacy**
 - 1. Complete an Elective Course
 - 2. Document Completed Transactions
 - 3. Maintain REBAC and NAR Membership

VII. Completion Exam

- A. 50 multiple-choice questions, closed book**
- B. 80 percent passing grade**