

# Buyer's Agents Are Advocates For Homebuyers



**By Rosanne Kolodenko**  
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The state of Colorado, to protect home buyers and offer them the benefit of full representation and confidentiality, passed legislation that helped make agency representation available to home buyers. The saying "Buyer Beware" no longer need apply.

The Colorado Real Estate Commission's definition of a Buyer's Agent begins with: "A buyer's agent works solely on behalf of the buyer to promote the interests of the buyer with the utmost good faith, loyalty, and fidelity. The agent negotiates on behalf of and acts as an advocate for the buyer." A good agent will respect and live up to this responsibility, advocating for the buyer and making the transaction as seamless as possible. A home buyer should expect no less.

To establish this relationship in which buyers have someone working for them and protecting their best interests, Colorado requires written authorization. The Real Estate Commission has designated a form that both the buyer and agent sign that establishes the agency relationship.

What responsibility does the buyer owe to the agent? The buyer agrees to an exclusive relationship with the agent in which all negotiations for and communication about the property go through the agent during the term of the contract. Good faith and loyalty is a two way street.

Some home buyers are wary of committing to an agent, perhaps because of negative experiences in the past. They can interview agents and choose the one they feel will best serve them. Also, they don't have to

feel bound indefinitely, as the agency contract has a time frame. The purchaser chooses the beginning and ending dates of the agency relationship. I add a provision to the agency agreement allowing the purchaser to terminate the contract. That way, if someone feels that I'm not doing a good job, they don't have to feel stuck. Hopefully this clause will not be abused, as the only compensation most agents get for their hard work is the commission paid at the closing.

Throughout the years I've had the good fortune of assisting wonderful people purchase homes. We've been partners in the process, and share a mutual respect and appreciation. A few weeks ago I was at an event in the home of a past client who has become a good friend. I was pleased to see the positive reactions of people arriving that were seeing the home for the first time, and to hear the owner tell them how much she and her husband love it. Then she told them appreciatively that I was the one who found it for them. What more can a buyer's agent ask for?

If you have questions about buyer agency, or are seeking a buyer's agent, please call me.

*Rosanne Kolodenko is a Realtor and the Broker/Owner of her local, independent real estate company. She is an Exclusive Buyer Agent, and her company is an Exclusive Buyer Office, representing only homebuyers and working as their advocate. Rosanne is an officer of the Colorado Exclusive Buyer Agents Association. She serves Boulder County and the surrounding area. You can contact her at 303.447.1112 or Rosanne@BoulderBuyerAgent.com, or visit [www.BoulderBuyerAgent.com](http://www.BoulderBuyerAgent.com).*