

Agents can help you buy as well as sell

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Q What is a buyer's agent?

A Buyer's agents have represented clients buying their first home, buying million-dollar homes and also buying investment properties. While some clients live overseas or in another State, the vast majority of clients actually live locally in Perth. Some clients are even investors who have purchased properties themselves in the past but now realise the value a buyer's agent can offer.

Q Has there been a rise in the popularity of the buyer's agent?

A While buyer's agents still represent a small segment of the market in WA, they are growing in number as more people become aware of their services and how they can help property buyers. In Sydney, Melbourne and Brisbane they are far more common and are often seen representing buyers on popular property TV shows.

Q How to they work? What do they do?

A In a normal property transaction, a good selling agent will certainly be helpful to a buyer but ultimately they are paid by the seller and are legally required to get the seller the best possible terms and conditions given the market circumstances. A buyer's agent is paid by the buyer and is legally required to work in their best interests in the transaction, which means they want to negotiate a lower price and better terms and conditions that favour the buyer.



While most people think buyer's agents are suited to time-poor people on higher incomes, the reality is that a wide variety of people choose to use buyer's agents.

For many, it is simply not having enough time to look for themselves for the right property. For some it's the reassurance that someone is representing them in the transaction and negotiating on their behalf. And for others it is the confidence in choosing the best places to invest in a property based on thorough research of demographic trends and future infrastructure and zoning changes.

The typical process is over a number of stages to find a property for a client. The first stage

is where the client and agent discuss and agree on a brief of what the client is looking for in terms of location, features and price. This may be an investment property or it may be an owner-occupied home.

Generally the agent will search the market for properties that meet the client's brief. They will draw up a short list of suitable properties over a period of weeks or months and present them to the clients as strong prospects. From there, the client will inspect the short-listed properties and if any are suitable, the agent will place an offer on their behalf and negotiate with the selling agent, trying to get a price and terms favourable to the buyer.

The agent's role doesn't end at negotiations. They will generally co-ordinate and attend all inspections (such as building and pest inspections) and attend the final inspection to make sure the property is handed over to the buyer in accordance with the contract conditions.