

# **NAR Impact on BRIGHTMLS Services as they Relate to Buyer Agent Compensation**

08-10-24

The new requirement for written agreements before home tours will impact home buyers by increasing transparency and clarity in the home buying process. Buyers will need to sign agreements that disclose compensation details, ensuring they understand the services provided and the costs involved. This change allows buyers to negotiate fees with agents and potentially choose not to use an agent at all, fostering more informed decisions and potentially reducing costs. However, it may also introduce complexity, as buyers must now navigate and understand these agreements[1][3][4].

## Sources

[1] What Buyers Need to Know About Written Agreements Before Home ...

**<https://stlouisrealestatenews.com/legal-and-regulatory/new-nar-rule-what-buyers-need-to-know-about-written-agreements-before-home-tours/>**

[2] FAQ Update re: Written Buyer Agreements

**<https://cincyrealtoralliance.com/faq-update-re-written-buyer-agreements/>**

[3] Home Buying Process Changes, What You Should Know

**<https://www.legalshield.com/blog/home-buying/real-estate-industry-changes/>**

[4] BUYER BEWARE: NEW CONTRACTS FOR HOME PURCHASERS

**[https://consumerfed.org/press\\_release/buyer-beware-new-contracts-for-home-purchasers1/](https://consumerfed.org/press_release/buyer-beware-new-contracts-for-home-purchasers1/)**

[5] Written Buyer Agreements and New MLS Policy - NC REALTORS®

**<https://www.ncrealtors.org/question/written-buyer-agreements-and-new-mls-policy/>**