

# Your relationship with your Commercial REALTOR®

Buying or selling a commercial property - whether it's a rental apartment building or a roadside fruit stand - can be complex. So it's a good idea to take a moment and consider the kind of relationship you will be entering into with a Realtor.

A commercial REALTOR® provides a variety of services including appraisals, sales, leasing and acquisitions expertise, consulting, development information, investment purchase and sale assistance property management, landlord and tenant representation.

REALTORS® work within a legal relationship called agency. The agency relationship is established through a contract between you, the client, and your agent, the company under which the Realtor is licensed.

Most REALTORS® use a blue brochure titled Working with a Real Estate Agent to disclose the nature of the agency relationship with their client.

A REALTOR® can act for a seller or a buyer, or to a limited degree, both. Whomever they represent, REALTORS® have a legal obligation to uphold the integrity of their clients, while protecting and promoting their interests.

REALTORS® also commit to:

- Protecting the client's negotiating position at all times.
- Providing undivided loyalty and keep the confidences of the client.
- Adhering to a strict Code of Ethics and a high standard of practice.
- Exercising reasonable care and skill in performing all assigned duties.
- Being accountable for all money and property placed in the agent's hands while acting for the client.

### *Seller's Representative*

As a seller, your commercial realtor's professional marketing skills and networking connections can help you to obtain the maximum market value for your business. During negotiations, you can rely on your Realtor to represent your interests and provide advice on price, possession and closing date.

For your realtor to list your property for sale on [www.cislinc.ca](http://www.cislinc.ca), the Real Estate Board of Greater Vancouver requires completion of a listing agreement. By signing the listing agreement with you, your commercial REALTOR® has committed to uphold the obligations mentioned above. The listing agreement also states the amount of compensation that the seller will pay the realtor.

### *Buyer's Representative*

When you buy a commercial property a commercial REALTOR's® expert knowledge of the neighbourhood, future development plans, taxes, zoning, transportation and other infrastructure and community services will help you select the commercial property that meets your needs. Your commercial REALTOR® will provide a comparison of similar properties and market statistics, advise you on financing options and make recommendations to other professionals needed to complete the sale.

The contract of purchase and sale is initiated when an offer is made by the buyer to purchase the seller's property. The contract outlines the terms and conditions of the offer, such as offer price and any subject conditions. The seller may reject the offer or make a counter offer. Once all terms have been accepted and both the seller and the buyer have signed the contract, each party is legally bound to fulfill the conditions of the contract.