DouglasElliman

Welcome, Home Buyers!

You're about to embark on an exciting journey to find your dream home, and Douglas Elliman is here to guide you every step of the way. We know starting this journey can be daunting, and we want to make it as easy as possible. You might have some questions about how agent compensation works – we're here to help.

Due to industry practice changes, before touring a home, all prospective buyers are required to sign a Buyer Broker Agreement. This is a good thing for both you and your agent – it formalizes the relationship, spells out expectations and responsibilities, and explains how commission gets paid to Douglas Elliman. This fosters trust, transparency, and clear expectations for all.

Your Buyer Broker Agreement says that if Douglas Elliman recovers part of its commission from another source, you need only pay the difference between what is recovered and the full commission due to Douglas Elliman. What exactly does that mean?

In some cases, the seller of a property offers compensation to the buyer's agent. Under your Buyer Broker Agreement, the seller's payment of compensation to Douglas Elliman offsets what you owe. We call this a "stopgap" – you fill the gap.

By way of example only, let's assume the commission due to Douglas Elliman is 3% of the final sale price:

If the seller does not pay any compensation to Douglas Elliman, you shall pay the entire 3% of Douglas Elliman's commission.

If the seller pays compensation of 1% to Douglas Elliman, you shall pay the remaining 2% of Douglas Elliman's commission.

If the seller pays compensation of 2% to Douglas Elliman, you shall pay the remaining 1% of Douglas Elliman's commission.

If the seller pays compensation of 3% to Douglas Elliman, you are not responsible for paying Douglas Elliman any commission at all.

Remember – the amount due to Douglas Elliman depends on your particular Buyer Broker Agreement. BUYER UNDERSTANDS THAT COMMISSIONS ARE NOT SET BY LAW AND ARE FULLY NEGOTIABLE. Further, DE's services are not free of charge.

THE NEXT MOVE IS YOURS