‘I only want the listing agent’: What buyers should know about dual agency

When buyers have the option of working with a buyer's agent who will represent their interests exclusively or working with the listing agent who has a fiduciary duty to the seller, an increasing number of buyers are choosing the listing agent, especially in overheated markets. Recently, I had an interesting conversation about open houses with Kendyl Young, the broker-owner of Diggs. Young tracks her agents’ open house activity. Based upon current open house activity in her market area, open houses for newly listed properties are generating 20-30 visitors, while repeat opens only generate an average of eight visitors. Young also confirmed something I’ve been hearing about sporadically for the past couple of years: when buyers visit an open house that doesn’t fit their criteria and the agent offers to help them find a different property, many buyers are now saying: “No thanks. We’ll contact the listing agent directly.” Agents are bumping into this on sign calls, c...

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