

CENTER FOR REALTOR® DEVELOPMENT

# EDUCATION RESOURCES



## **Buyer Representation Toolkit:**

Checklists and Worksheets from the  
*Accredited Buyer's Representative (ABR®) Course*



# WELCOME

## **A FEW WORDS ON THE USE OF THIS TOOLKIT**

The Center for REALTOR® Development is pleased to share this toolkit filled with the best checklists, worksheets, and templates the *Accredited Buyer's Representative (ABR®) Designation Course* has to offer. These materials are intended for your use; adapt them for your needs, rip them out of the booklet, make notes and fill them out.

**These pages are just a snapshot of the knowledge, practical tools, and expert advice on buyer representation that you get when you take the ABR® course.**

**To take the ABR® course online, visit [onlinelearning.realtor](https://onlinelearning.realtor). To take an instructor-led course, visit [training4re.com](https://training4re.com).**

**To learn more about the ABR® Designation, visit [rebac.net](https://rebac.net).**

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# TABLE OF CONTENTS

A Few Words on the Use of This Toolkit ..... ii

Determining the Level of Service Desired Checklist .....1

Buyer Needs Assessment Worksheet..... 2

Evaluating the Buyer-Client’s Negotiating Position.....4

Buyer Representative Skills Assessment ..... 6

Turning Duties into Value Worksheet .....7

Property Comparison Worksheet for Buyers..... 8



## DETERMINING THE LEVEL OF SERVICE DESIRED CHECKLIST

| NEEDS ASSESSMENT                             |  |                          |  |
|--|--|--------------------------|--|
| Buyer Not Represented                        |  | Buyer Is Represented     |  |
| <input type="checkbox"/>                     | Maintain loyalty to seller's needs.  | <input type="checkbox"/> | Pay full attention to the buyer's needs.                                     |
| <input type="checkbox"/>                     | Tell seller all that you learn about buyers.   | <input type="checkbox"/> | Tell buyer all that you learn about sellers.                                 |
| <input type="checkbox"/>                     | Focus on the seller-client's property.   | <input type="checkbox"/> | Focus on expanding the range of choices to satisfy buyer's needs.            |
| PROPERTY SELECTION                           |  |                          |  |
| Buyer Not Represented                        |  | Buyer Is Represented     |  |
| <input type="checkbox"/>                     | Get the best offer for the seller-client.  | <input type="checkbox"/> | Find the best property for the buyer-client.                                 |
| <input type="checkbox"/>                     | Limit properties to listed properties only.  | <input type="checkbox"/> | Promote the buyer's search.  |
| <input type="checkbox"/>                     | View new listings after buyer-client.  | <input type="checkbox"/> | First opportunity to view new listings.                                      |
| <input type="checkbox"/>                     | Show properties listed within buyer's affordability range.                           | <input type="checkbox"/> | All properties are available and viewable, and the sale price is negotiable. |
| VIEWING PROPERTIES                           |  |                          |  |
| Buyer Not Represented                        |  | Buyer Is Represented     |  |
| <input type="checkbox"/>                     | Just the material facts.   | <input type="checkbox"/> | OK to give advice with facts.  |
| <input type="checkbox"/>                     | Protect the seller. Cannot help the buyer compare competing properties.              | <input type="checkbox"/> | Educate the buyer. Okay to compare competing properties.                     |
| NEGOTIATING THE PURCHASE AND SALES AGREEMENT |  |                          |  |
| Buyer Not Represented                        |  | Buyer Is Represented     |  |
| <input type="checkbox"/>                     | Disclose only material facts.  | <input type="checkbox"/> | Give advice accompanied by facts.  |
| <input type="checkbox"/>                     | Negotiate on behalf of seller-clients.   | <input type="checkbox"/> | Negotiate on behalf buyer-clients.   |
| <input type="checkbox"/>                     | Strengthen the seller-client's negotiating position.                                 | <input type="checkbox"/> | Strengthen the buyer-client's negotiating position.                          |
| <input type="checkbox"/>                     | Share all information about the buyer.   | <input type="checkbox"/> | Share all information about seller.  |
| <input type="checkbox"/>                     | Volunteer a CMA for the buyer only if it supports the seller-client's listing price. | <input type="checkbox"/> | Provide price counseling for a buyer-client.                                 |
| <input type="checkbox"/>                     | Negotiate approved sales contract protective clauses to safeguard seller-client.     | <input type="checkbox"/> | Negotiate approved sales contract to safeguard buyer-clients.                |
| <input type="checkbox"/>                     | Suggest buyer financing alternatives that benefit the seller-client's interests.     | <input type="checkbox"/> | Suggest financing alternatives that may be in buyer-client's best interests. |
| <input type="checkbox"/>                     | Continue services to seller-client during negotiations.                              | <input type="checkbox"/> | Continue services to buyer-client during negotiations.                       |
| FOLLOW-UP                                    |  |                          |  |
| Buyer Not Represented                        |  | Buyer Is Represented     |  |
| <input type="checkbox"/>                     | Attempt to solve problems to the seller-client's satisfaction.                       | <input type="checkbox"/> | Attempt to solve problems to the buyer-client's satisfaction.                |

# BUYER NEEDS ASSESSMENT WORKSHEET

Name(s): \_\_\_\_\_  
Current Address: \_\_\_\_\_

Home: \_\_\_\_\_ Home: \_\_\_\_\_  
Phone Numbers: Work: \_\_\_\_\_ Work: \_\_\_\_\_  
Mobile: \_\_\_\_\_ Mobile: \_\_\_\_\_

Name(s): \_\_\_\_\_  
Current Address: \_\_\_\_\_  
Email: \_\_\_\_\_

Preferred Home: \_\_\_\_\_  
Contact Work: \_\_\_\_\_  
Methods: Mobile: \_\_\_\_\_

Family size: \_\_\_\_\_ Pets: \_\_\_\_\_

Currently:  Own  Rent  Must sell to purchase?

Desired possession date: \_\_\_\_\_

Mortgage:  Prequalified  Pre-approved

Lender: \_\_\_\_\_

Ideal Price: \_\_\_\_\_ Ideal Monthly Payment: \_\_\_\_\_

Ideal Location(s): \_\_\_\_\_

# of Bedrooms: \_\_\_\_\_ # of Bathrooms: \_\_\_\_\_

Minimum #: \_\_\_\_\_ Minimum #: \_\_\_\_\_

Lot size: \_\_\_\_\_

Garage: \_\_\_\_\_ How many vehicles? \_\_\_\_\_

Parking Space:  Boat  Camper  Bus/truck  \_\_\_\_\_

Age of home: \_\_\_\_\_ Style: \_\_\_\_\_

- |   |  |  |
|---|--|--|
| <input type="checkbox"/> Eat-in kitchen       | <input type="checkbox"/> Finished basement | <b>Special Requirements</b>                    |
| <input type="checkbox"/> Separate dining room | <input type="checkbox"/> Fenced yard       | <input type="checkbox"/> Day care facilities   |
| <input type="checkbox"/> Family room          | <input type="checkbox"/> Deck/patio        | <input type="checkbox"/> Elder care            |
| <input type="checkbox"/> Fireplace            | <input type="checkbox"/> Pool              | <input type="checkbox"/> Cultural activities   |
| <input type="checkbox"/> Workshop             | <input type="checkbox"/> Waterfront        | <input type="checkbox"/> School requirements   |
| <input type="checkbox"/> Home office          | <input type="checkbox"/> _____             | <input type="checkbox"/> Sports/recreation     |
| <input type="checkbox"/> Home business        | <input type="checkbox"/> _____             | <input type="checkbox"/> Public transportation |

**The Ideal Home:**

How long have you been looking for a home? \_\_\_\_\_

How have you been looking? \_\_\_\_\_

Did you see anything you liked? \_\_\_\_\_

What kept you from buying it? \_\_\_\_\_

Have any agents shown you homes? \_\_\_\_\_

What was your relationship with the agent? \_\_\_\_\_

What did you sign with the agent? \_\_\_\_\_

**If we cannot find everything in the price range and location you want, what would you consider compromising on?**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Are some features “deal breakers” that you won’t compromise on?**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Is there anything else I should know about your requirements?**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

# EVALUATING THE BUYER-CLIENT'S NEGOTIATING POSITION

## The Market

---

### QUESTIONS

- ▶ Is it a buyer's or seller's market? \_\_\_\_\_
- ▶ Is it a high or low point of a seasonal market? \_\_\_\_\_
- ▶ How high are the interest rates? \_\_\_\_\_
- ▶ What are the general economic conditions? \_\_\_\_\_

### CHECKLIST

- Buyers' market with many affordable properties available
- Low point of seasonal cycle
- Weakening economy/high unemployment
- High interest rates (lower number of buyers)
- Sellers' market with few affordable properties available
- High point of seasonal cycle
- Strong economy
- Low interest rates – many buyers

## The Property

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### QUESTIONS

- ▶ How does the property compare to similar ones in the area? \_\_\_\_\_
- ▶ How long has it been on the market? \_\_\_\_\_
- ▶ Have there been other offers that fell through? \_\_\_\_\_
- ▶ Are there offers pending? \_\_\_\_\_
- ▶ Does the property need repair or remodeling? \_\_\_\_\_

### CHECKLIST

- Many similar properties in the area and on the market
- New home construction weakens seller's position on existing homes
- On market for a long time
- Property needs repairs or remodeling
- Distressed sale—REO, foreclosure, short sale
- Few similar properties in the area and on the market
- Unique property
- Lack of new construction increases competition for existing homes
- Pending offers
- Rapid property value appreciation

## The Buyer's Finances

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### QUESTIONS

- ▶ Is the buyer eligible for FHA, VA, or financing assistance? \_\_\_\_\_
- ▶ Must the seller provide financing or share closing costs? \_\_\_\_\_
- ▶ Can the buyer's credit history be improved? \_\_\_\_\_
- ▶ Must the buyers sell their current home before closing on the new one? \_\_\_\_\_

### CHECKLIST

- Large down payment
- High income in relation to mortgage payment
- Favorable credit history
- No current home to sell
- Pre-approved for financing
- Low debt load
- Low cash reserves
- Low income
- History of credit problems
- Borderline position for financing
- Will need seller financing or cost-sharing
- High debt load

## The Seller

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### QUESTIONS

- ▶ What are the seller's motivations and objectives? \_\_\_\_\_
- ▶ Why is the property being sold? \_\_\_\_\_
- ▶ What is the seller's experience with real estate transactions? \_\_\_\_\_
- ▶ How important are the contingencies? \_\_\_\_\_

### CHECKLIST

- Personal rapport with seller
- Agreement on terms and occupancy dates
- Highly motivated seller
- Few contingencies
- Personality clash with seller or seller's representative
- Many contingencies
- Seller in no hurry to sell, can wait for right offer
- Low equity in property



## BUYER REPRESENTATIVE SKILLS ASSESSMENT

| BUYER REPRESENTATIVE SKILL   | <b>Rating (1-5):</b><br>1=very weak;<br>2=weak; 3=average;<br>4=strong; 5=very strong |
|--|---|
| Articulate your value proposition to a client.   |   |
| Understand how a buyer-agent relationship is legally formed.   |   |
| Know your duties and responsibilities as a buyer's representative.   |   |
| Explain the goals of, and how to prepare for, a buyer's consultation.  |   |
| Conduct a buyer's consultation that leads to a signed buyer representation agreement.  |   |
| Understand the importance of real estate contracts in relation to buyer loyalty and compensation.  |   |
| Skilled at searching for properties that meet the buyer's needs and wants by using active listening strategies and Realtors Property Resource® tools.  |   |
| Skilled at showing properties to clients.  |   |
| Know and follow all federal, state, and local Fair Housing laws when selecting and showing properties.   |   |
| Know how to conduct a thorough analysis of the market to understand your client's negotiating position.  |   |
| Can help your client formulate an informed and competitive offer based on objective valuation tools.   |   |
| Knowledgeable about the process of presenting an offer and negotiating with the seller to get the best price and terms possible.   |   |
| Able to walk your client through the contract contingencies and mortgage process.  |   |
| Able to guide your client through the home inspection and appraisal process.   |   |
| Understand the different types of required insurance and the closing process.  |   |
| TOTAL SCORE  |   |
| <p><b>Here's how to evaluate your score:</b></p> <p><b>75-70:</b> Exceptionally skilled and knowledgeable! Fine-tune your skills!</p> <p><b>69-65:</b> Very strong. Work on those few areas where you're not as strong as you could be</p> <p><b>64-60:</b> Good, but you can be better! Work on making your weaknesses a strength!</p> <p><b>59 or less:</b> Now that you know what you need to improve, you're on your way! Keep studying, practicing, and learning!</p> |   |

## TURNING DUTIES INTO VALUE WORKSHEET

Agency disclosure should be made in a manner consistent with state laws and prior to substantive real estate discussions. Knowing your duties to the buyer-client also presents an opportunity to showcase the value of your services. For each fiduciary duty, create a value statement that answers the buyer's question: "Why should I work with you" while complying with agency disclosure requirements.

| WHAT WE DO                  | HOW WE DO IT | HOW WE CONVEY IT |
|-----------------------------|--------------|------------------|
| Identify Properties to Show |              |                  |
| Showing Homes               |              |                  |
| Property Comparison         |              |                  |
| Developing Strategies       |              |                  |
| Structuring the Offer       |              |                  |
| Presenting the Offer        |              |                  |
| Negotiating                 |              |                  |
| Post Contract Coordination  |              |                  |
| Follow-Through to Closing   |              |                  |

# PROPERTY COMPARISON WORKSHEET FOR BUYERS

As a buyer’s representative, one of the best things you can do for your client is to help simplify and organize the buyer’s experience. A property comparison worksheet is a great way to help do exactly this. Below is a sample worksheet you can use to start. You can tailor it according your particular clients and local market.

|                           | Home #1 | Score | Home #2 | Score | Home #3 | Score |
|---------------------------|---------|-------|---------|-------|---------|-------|
| <b>PRICING/COST</b>       |         |       |         |       |         |       |
| Asking Price              |         |       |         |       |         |       |
| Price/Sq. Ft              |         |       |         |       |         |       |
| Property Taxes            |         |       |         |       |         |       |
| Monthly Mortgage          |         |       |         |       |         |       |
| Est. Insurance            |         |       |         |       |         |       |
| HOA Fees                  |         |       |         |       |         |       |
| Monthly Utilities         |         |       |         |       |         |       |
| Total Monthly Cost        |         |       |         |       |         |       |
| <b>GENERAL FEATURES</b>   |         |       |         |       |         |       |
| Year Built                |         |       |         |       |         |       |
| Square Footage            |         |       |         |       |         |       |
| House Style               |         |       |         |       |         |       |
| Lot Size                  |         |       |         |       |         |       |
| # of Rooms                |         |       |         |       |         |       |
| # of Bedrooms             |         |       |         |       |         |       |
| # of Bathrooms            |         |       |         |       |         |       |
| Basement                  |         |       |         |       |         |       |
| Garage                    |         |       |         |       |         |       |
| Attic                     |         |       |         |       |         |       |
| <b>CONDITION OF ROOMS</b> |         |       |         |       |         |       |
| Kitchen                   |         |       |         |       |         |       |
| Bathroom                  |         |       |         |       |         |       |
| Living Room               |         |       |         |       |         |       |
| Dining Room               |         |       |         |       |         |       |
| Bedrooms                  |         |       |         |       |         |       |
| Family Room               |         |       |         |       |         |       |
| Basement                  |         |       |         |       |         |       |

|                            | Home #1 | Score | Home #2 | Score | Home #3 | Score |
|----------------------------|---------|-------|---------|-------|---------|-------|
| <b>UTILITIES</b>           |         |       |         |       |         |       |
| Heat                       |         |       |         |       |         |       |
| Electrical Work            |         |       |         |       |         |       |
| Gas                        |         |       |         |       |         |       |
| Plumbing                   |         |       |         |       |         |       |
| Water Pressure             |         |       |         |       |         |       |
| Insulation                 |         |       |         |       |         |       |
| <b>ADDITIONAL FEATURES</b> |         |       |         |       |         |       |
| Central Air                |         |       |         |       |         |       |
| Fireplaces                 |         |       |         |       |         |       |
| Cable/Internet             |         |       |         |       |         |       |
| Windows                    |         |       |         |       |         |       |
| <b>EXTERIOR</b>            |         |       |         |       |         |       |
| Siding                     |         |       |         |       |         |       |
| Roof                       |         |       |         |       |         |       |
| Gutters                    |         |       |         |       |         |       |
| Fencing                    |         |       |         |       |         |       |
| Landscaping                |         |       |         |       |         |       |
| Sprinkler System           |         |       |         |       |         |       |
| Alarm/Surveillance System  |         |       |         |       |         |       |
| Pool                       |         |       |         |       |         |       |
| Trees                      |         |       |         |       |         |       |
| Traffic/Noise              |         |       |         |       |         |       |
| Neighborhood               |         |       |         |       |         |       |
| HOA Restrictions           |         |       |         |       |         |       |