



July 2020



Featured Article



When the same realtor represents both the sell and buyer



At *Korshak & Associates, P.A.*, we strive to be your trusted firm. If you have a legal problem, we encourage you to contact us to learn more about how we can assist you!

When the same realtor represents both the seller and buyer

When you sell your house, your real estate agent usually represents you throughout the process. And your agent has a fiduciary duty to you, which means he or she has a responsibility to act in your best interest. It is possible for the



seller's agent to represent the buyer as well. But how does that work in practice? The idea is that the "dual agent" manages all negotiations and paperwork between the buyer and seller and acts as a neutral, with no fiduciary duty to the buyer or the seller. If you live in any state where dual agency is allowed, it's helpful to understand the pros and cons.

Even if an agent agrees to fairly represent both parties in a home sale, it's not always so easy in practice. In fact, in some cases, it might make the deal feel rather lopsided. Imagine a sale in which the buyer requests certain repairs and/or a lower price. And on top of that, imagine they ask the seller to cover the closing costs. In such a case, it's easy for the seller to feel shortchanged by not having an agent of his own to support his side of the deal.

The process of buying and selling a house brings



With more than 40 years of combined legal experience our attorneys at Korshak and Associates, P.A. are able to provide experienced representation in a wide range of legal matters such as:

- *Civil Litigation*
- *Wills and Probate*
- *Business*
- *Collection*
- *Family Law*
- *Personal Injury*

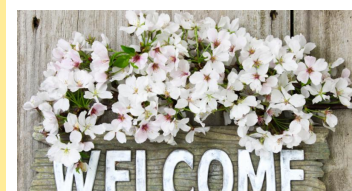
CALL US TODAY TO SCHEDULE YOUR FREE PHONE CONSULTATION

www.korshaklaw.com

Stephen D. Korshak, Esq.

Admission FL Bar: 1985

407.855.3333





with it a host of uncertainties and reasons to negotiate. Everything from the price to the terms is up for discussion, and it's your real estate agent that acts as your advocate throughout. If you're a seller, your agent knows the positive and negative elements of your home, and knows the key things about you, including your willingness to give and take, and where you stand on a price that's comfortable for you. If you're a buyer, your agent knows what you can afford and how willing you are to negotiate when you have certain requests or concessions you're seeking. These are some of the reasons why a dual agent plays a more removed role in the process, to avoid taking any one side. That means the buyer and seller end up working out the details more closely with each other and each loses the benefit of an agent's experience and direct help in the process.

We welcome your referrals

We value all our clients. While we're a busy firm, we welcome all referrals.

If you refer someone to us, we promise to answer their questions and provide them with first-rate, attentive service.

If you've **already** referred someone to our firm, **thank you!!!**

OFFICE LOCATIONS

950 S. Winter Park Drive
Suite 290
Casselberry, FL 32707

14115 Town Loop Blvd #300
Orlando FL 32837
*By appointment only

Korshak and Associates, P.A.
Attorneys at Law