

## ***New Construction***

# **SUGGESTED GUIDELINES FOR BUYER REGISTRATION**



This form was designed to outline the basic procedures that will enable the Builder and REALTOR® to work in partnership for the benefit of all parties from introduction and registration to contract closing.

## ***So, your Buyer wants to buy a new home – now what?***

1. Contact prospective Builders for their registration policies. This is the first step to help protect your monetary interest with the Builder.
2. The REALTOR® should take the prospective Buyer to the property or model for the initial visit. At this time the REALTOR® should formally register the Buyer and the Builder using the appropriate registration form.
  - If the REALTOR® cannot accompany the Buyer to the property for the initial visit, he or she must notify the Builder and let them know of the schedule conflict and should inquire as to the Builder's alternative registration policy, if any.
  - If a prospective Buyer returns to the property alone and purchases from the Builder within the registration period or extension thereof, the Builder should honor the agreed upon fee. The Builder should notify the REALTOR® of continued interest from the Buyer.
  - If a prospective Buyer returns to the property with another REALTOR® who submits an acceptable offer, the original REALTOR® should not expect the Builder to be liable for a commission. Disputes between REALTORS® on such matters should be handled through the Professional Standards Committee of the Columbus REALTORS®.

## **Responsibility of the REALTOR®**

- REALTORS® should educate their Buyers as to how we work with Builders and the importance of REALTOR® participation at the first meeting.
- REALTORS® should inquire about the Builder, their products, warranty programs and service procedures.
- REALTORS® should inquire as to whether Builder uses Builder contract, BIA Contract, or Columbus REALTORS® Contract, and be familiar with those contracts and assist Buyers in contract procedures.
- If Buyer does not build with Builder, REALTOR® should call Builder with feedback as to why.
- REALTORS® should understand the function of the BIA (Building Industry Association) and promote the Registered Builder program when possible (list available from the BIA.)
- At signing of the contract, the Builder and REALTOR® should discuss the extent of the involvement of the REALTOR® throughout the building process.
- REALTOR®, Builder, and Buyer should maintain open communication throughout the building process.

## **Responsibility of the Builder**

- Builders with multiple subdivisions should inform the REALTOR® and Buyer of registration policies within their company.
- Builders should notify REALTORS® immediately if there is a problem with the registration method used to introduce the Buyer.
- All Registrations and fee agreements should be honored.
- Builders should understand that the REALTOR® can offer valid information to a prospective Buyer such as resale features, financing option, including pre-approving Buyers, and assistance in coordinating the move.
- The Builder should promote to the Buyer the value of the REALTOR®'s involvement.
- The Builder, REALTOR®, and Buyer should maintain open communication throughout the building process.

## **Professionals In Partnership**

The purpose of this brochure is to promote high standards of conduct in new home sales transactions that will benefit all parties involved in the transaction.

*For more information contact: Columbus REALTORS® (614) 475-4000  
or the Building Industry Association of Central Ohio (614) 891-0575*

# New Construction Buyer Registration Form



The Home Builders

Adopted by the Building Industry Association of  
Central Ohio and Columbus REALTORS®



This form documents real estate agent's introduction of the following Buyer to the Builder.

BUYER(S) NAME: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

EMAIL: \_\_\_\_\_ PHONE: \_\_\_\_\_

REAL ESTATE COMPANY: \_\_\_\_\_

AGENT: \_\_\_\_\_

EMAIL: \_\_\_\_\_ PHONE: \_\_\_\_\_

SERVING AS:  sub-agent (agent of the seller)  buyer's agent  
*(This does not preclude the need for the Ohio Agency Disclosure Form.)*

BUILDER/DEVELOPER: \_\_\_\_\_

REPRESENTATIVE: \_\_\_\_\_

EMAIL: \_\_\_\_\_ PHONE: \_\_\_\_\_

COMMUNITY SHOWN: \_\_\_\_\_ DATE: \_\_\_\_\_

PROPERTY/MODEL/DETAILS: \_\_\_\_\_

Payment will be:

- a flat fee
- calculated on initial contract price (lot included?  yes  no)
- calculated on final sales price (lot included?  yes  no)
- other \_\_\_\_\_

## ACKNOWLEDGEMENT:

\_\_\_\_\_  
BUYER

\_\_\_\_\_  
BUILDER OR BUILDERS REPRESENTATIVE

\_\_\_\_\_  
REAL ESTATE AGENT