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Facts

MIAMI Association of REALTORS®, Inc. ("MIAMI"), a not-for-profit trade association, is the voice for real estate, influencing and shaping the industry, and is devoted to being the business and public policy advocate for REALTORS®. MIAMI meetings and events often include real estate professionals and other industry stakeholders who compete with each other or work for competing businesses. MIAMI is committed to conducting all meetings and events in a professional, ethical, and lawful manner, including adherence to all antitrust laws. This ensures pro-consumer, pro-competitive marketplaces that facilitate the sale of real estate. To that end, the topics of this event or meeting will focus on advancing the interests real estate professionals and consumers of real estate services, increasing competition, reducing risk for all parties involved in real estate transactions, and sharing insights on business best practices. The following discussion topics are always prohibited: agreements to fix prices, limiting product or service offerings, allocating geographical territory or customers, and refusing to deal. Any discussion inconsistent with this policy will not be tolerated.





Top 20 Settlement Questions - August 13, 2024

Join MIAMI REALTORS' Legal & MLS Departments to get answers to all of the most frequently asked questions about the...



3. Scroll and find the HOW TO DO **BUSINESS NOW: TOOLKITS TO NAVIGATE** THE NAR SETTLEMENT and click

HOW TO DO BUSINESS NOW: TOOLKITS TO NAVIGATE THE NAR SETTLEMENT

by Evian White De Leon O June 3, 2024

HOW TO DO BUSINESS NOW: TOOLKITS TO NAVIGATE THE NAR SETTLEMENT Posted June 3, 2024 Updated August 13, 2024 Since the NAR settlement was announced on March 15, 2024, MIAMI Association of REALTORS® (MIAMI)has moved quickly to help our membership understand the new way of doing business. Within seven hours.....

Read more

4. Seller Concession Options



This menu of options is a reference guide for brokers and agents.

Seller concessions are fully negotiable. The amount and kind of concessions sellers, buyers, and their brokers decide to incorporate into their deals are unilateral and independent business decisions.

SELLER CONCESSIONS

BEST PRACTICES

- Buyer closing costs
- Appraisal fees
- Title search fees
- Loan origination fees
- Inspection fees
- Recording fees
- Attorneys' fees
- HOA fees
- Condo fees
- Special assessments
- Real estate taxes
- Liens
- Repairs
- Buydowns
- Home warranties
- Price reduction: \$ amount
- Price reduction: % amount
- Other: list in broker remarks

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Seller concessions benefit both the buyer and seller

- For buyers, can reduce up front costs and barriers associated with purchasing a home
- For sellers, concessions can make the property more attractive by bringing more potential buyers (helping to ensure max net profit to the seller) and can speed up a transaction
- You don't have to wait to start utilizing seller concessions in negotiations start now!
 - Required MLS changes go live on August 17, 2024, but seller concessions are currently permitted

· Add notes or details in BROKER REMARKS

 Do NOT include offers of compensation in the broker remarks or anywhere else in the MLS

Seller concession limits

- Depend on buyer's mortgage loan
- If no mortgage loan, likely no limits