



# LOOKING TO BUY A HOME?

Iowa  
REALTORS®

HERE ARE A FEW CHANGES  
COMING YOUR WAY.

## WHAT REAL ESTATE INDUSTRY CHANGES MEAN FOR HOMEBUYERS?

*The real estate industry is vibrant and strong in Iowa. But it is also changing.*

*Recent lawsuits and their pending settlements at the national level have propelled the state of Iowa real estate landscape to shift. You will likely notice these changes the next time you work with your trusted REALTOR®.*

As of July 1, all real estate licensees in the state of Iowa are now required by law to use a buyer agreement with clients. It's important to know that buyer agreements have always existed, and many agents have used them for their entire careers. Recent industry changes have just made these agreements mandatory.

A buyer agreement is a binding contract between a buyer and a real estate agent that outlines the terms of their collaboration. It sets forth clear expectations of the relationship, the work the REALTOR® will perform, and an agreed upon compensation between the parties.

### What to expect when going through the homebuying process:

- If you are a buyer working with a REALTOR® or other real estate licensee, you will need to have a buyer agreement signed with your agent before touring a property.
- These agreements are required before a showing takes place. This includes in-person and live, virtual showings of properties.
- These agreements do not have to be signed in order to attend an open house.
- These agreements do not have to be signed in order to receive an automated email of available listings from your chosen REALTOR®.
- Engage in open and thorough conversation with your chosen REALTOR® about their services and compensation.
- Properties listed in a multiple listing service (also known as MLS) will no longer include an offer of compensation to a buyer's agent starting in August.

## WHAT THE SETTLEMENT DID NOT CHANGE FOR HOMEBUYERS

- REALTORS® help you navigate the home buying process and follow a strict Code of Ethics to work in your best interest.
- Compensation remains fully negotiable.
- You have choices when it comes to buying your new home. Work with your REALTOR® to comprehend the full range of choices available and make the right one for you.

Learn more about these changes and what they mean at [facts.realtor](https://facts.realtor).