

# “Who will sell me a home?”

## Lots of people want to sell you a dream home in Florida. We explain who they are, and why some are better than others

Words by Eileen McCarroll-Outram and Ben Ward, illustration by Dan Perry

### I want to buy a property in Florida: Who can I buy it from?

You can deal with a:

- (1) Real estate sales associate
- (2) Real estate broker
- (3) Real estate sales associates or brokers who are also realtors
- (4) Builder (or its sales agent)
- (5) UK-based company
- (6) Homeowner

### What's the difference between a sales associate and a broker?

Sales associates are licensed to sell real estate in Florida, as they have passed the necessary exams. Sales associates who've satisfied experience requirements, and passed further training programs and examinations administered by the Florida Real Estate Commission (FREC), can then become brokers. Only brokers are permitted to open offices and hire sales associates, and they therefore tend to be responsible for the business side of things. “In most companies, the actual broker won't be dealing with the clients, as they'll likely be in the office running the company,” explains Lesley Dolby, a broker in Orlando.

### What's the difference between realtors and non-realtors?

Associates and brokers can also become realtors by joining their local real estate board (affiliated to NAR – the National Association of Realtors), which oversees the professional conduct of their members. Realtors have to pass additional examinations, engage in ongoing professional training, and adhere to a code of ethics.

### Are realtors like estate agents?

The crucial difference between our estate agents and American realtors is that the latter have access to, and can sell, most of the properties on the market, and not just those that sellers have brought to them. This is because realtors have exclusive access to the MLS (Multiple Listing Service), a database of most properties for sale in the state. These properties can be viewed online by you and I at a realtor website (try [www.dolbyproperties.com](http://www.dolbyproperties.com)), although only realtors

keep tabs on new listings as soon as they appear. House buyers in America, therefore, don't have to contact a number of realtors to find out what's for sale. Instead, they can find one realtor who they trust, and ask that person to conduct a universal search of all that's available.

### Does the realtor work for the seller or the buyer?

They can work for either, or both at the same time. The companies who employ realtors (that is brokers, the equivalent of our estate agent firm) come in two forms:

the transaction broker (now in the majority), who is neutral and doesn't work for or against either buyer or seller.

the single agent broker (now in the minority), who works solely for the buyer or seller and who owes them complete loyalty and confidentiality.

In Florida, there is a presumption of a transaction brokerage with the opportunity to enter into a single agency relationship with a seller or a buyer. So, if you want an agent or broker to work solely for you, you should hire them specifically as a buyer's agent/broker. It shouldn't be more expensive because they usually get paid by splitting the commission on any sale with the seller's agent, but some agents do charge a buyer's premium or transaction fee when they act as a single agent. Best to ask before you get to that stage.

### What if I buy through a UK company?

Check that the UK agents you choose are members of FOPDAC (Federation of Overseas Property Developers, Agents and Consultants – [www.fopdac.com](http://www.fopdac.com)) which enforces a code of ethics.

### Can I buy a new home direct from the builder?

Yes, but it doesn't necessarily save money. Says Lesley Dolby: “The buyer pays exactly the same as they would through an agent. People need to realise most builders do not lower their prices just because there's no agent involved.” And builders and their agents selling their own properties are exempt from the licensing requirements everyone else must live by, so if a dispute arises during or after the sale, FREC (which can fine, suspend and

even revoke the licenses of agents who are negligent or deceitful] has no jurisdiction. This is why some UK companies promote only new builds – they're not licensed themselves and don't have links with someone who is, so they can only access the new homes market where there are no license requirements. This isn't inevitably a problem, but something to be aware of.

### Can I buy direct from a home owner?

Sellers who don't involve agents may or may not pass on some of what they save in commission to the buyer. But if you take this route it is even more important to have an independent evaluation and survey done.

### How does Florida law protect me?

In Florida, you need a special license to operate as a registered real estate company and it can be revoked if the law is broken. Where a business isn't registered/licensed in Florida and problems occur, buyers don't get any kind of state protection. Lesley Dolby says: “Most information in Florida is a matter of public record, so buyers can easily check people's business and professional licences online, as well as details of all property transactions and any complaints against licensees (see [www.myfloridalicense.com](http://www.myfloridalicense.com)).”

### Do I need a lawyer?

The vast majority of real estate transactions in Florida do not involve a lawyer, as the contracts used are standard, and realtors are thoroughly trained in writing real estate contracts. However, a lawyer experienced in UK and Florida law could advise you on matters such as the best way for you to hold a property (such as joint ownership); contract details you may not fully understand; your tax position; and any inheritance issues particular to you.

*We'd like to thank Lesley E. Dolby CCIM, of Dolby Properties, Orlando, for her assistance with this feature. Lesley's company, founded in 1998, specialises in sales to the UK market using the expertise of British-born agents married to Americans. Call 001 407 352 3664 or visit [www.dolbyproperties.com](http://www.dolbyproperties.com).*