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BUSINESS

# Some Boise-area Realtors say they can save homebuyers money under lawsuit settlement

BY NICK ROSENBERGER  
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Ada County, Idaho's most populous region, still growing



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Ada County, home to Boise, Meridian, Eagle, Star and Kuna, is home to 27% of Idaho's population. BY DARIN OSWALD



Jeff Jones of Boise's 208 Premier Real Estate has also focused on ways to lower home prices for buyers — most notably by cutting out buyers agents.

Jones charges 3% as a seller's agent, but he doesn't charge for the buyer's agent as is traditionally done, he said, and he recently sold a home without a commission for the buyer's agent. His business also offers up to a \$3,000 rebate home buyers for anything from closing costs to escrow.

"It really helps my sellers," Jones said by phone. "It makes it very attractive"

Jones said there's a lot of confusion around who pays for the buyer's agent. Many homebuyers — whether they were told by agents or others — mistakenly believe that buyer's agents are free or that there's no financial incentive to skip having one, but that's not quite true, he said.

Homebuyers generally pay the buyer's agent in a roundabout process. Normally, the homebuyer will pay the seller the agreed-upon price for the house. The seller will pay 6% to the listing agent, who will then pay 3% to the buyer's agent.

"The buyer is actually paying everyone's commissions," Jones said.

Part of the National Association of Realtors settlement bans buyer's agents from telling homebuyers that their services are free, Jones said.

Jones, who specializes in off-market properties and building homes on vacant lots for buyers, said it's not really in sellers' interest to offer compensation to buyer's agents.

"It always bothered me the fact that the sellers pay the buyers," Jones said. "I know you don't really need them... The buyers are going to come anyway."



Homes dot Harris Ranch in Boise's Barber Valley, which has swelled with new home construction. Darin Oswald [doswald@idahostatesman.com](mailto:doswald@idahostatesman.com)

With easy access to home listings on websites like Zillow and Redfin, buyers checking out multiple houses may not always need an agent these days unless they want an off-market property, Jones said. In many countries like Australia, there is no such thing as a buyers agent, he said.

"I totally agree with the lawsuit," Jones said. "There's a reason that job doesn't exist in other countries."

Jones said he expected the numbers of buyer's agents to decrease in the coming years and that someday they could be more like rental agents that a buyer would pay for one day to let the buyer into the house.

## **DIFFERENCES OF OPINION**

Some real estate agents think the settlement may have little effect on the homebuying process and on the wider industry.

Mike Pennington, an agent with John L. Scott Real Estate in Boise, previously told the [Statesman](#) that agents are supposed to sit down with buyers to explain how