

## Flat Rate Real Estate Commission Fees Save You Thousands

Traditionally, real estate commissions have been calculated as a percentage of the sale price of a home. Real estate commission depends on the final sale price and is paid out and split between seller and buyer real estate brokers at closing. Real estate commission amounts are set by the selling broker and tend to range between five and six percent of the selling price. This system has been the only real estate commission payment method, until now.

Licensed real estate brokers can now choose between charging a flat rate or percentage based real estate commission for their services. The one time flat rate real estate commission system is referred to in the real estate industry as Flat Fee MLS (Multiple Listing Service) and allows the seller to list on the Multiple Listing Service and other public real estate websites for a flat fee paid upfront when you list. You will still have to pay the buyer broker a real estate commission, but this amount is only a fraction of the commission you would be responsible for under the percentage system. And, if the buyer does not go through a broker, the flat rate will be your only real estate commission responsibility.

It is clear that the Flat Fee MLS system is the most cost effective way to sell your home. You will receive the same amount and quality of service as you would under the percentage based real estate commission system. Some agencies will even permit you to place a For Sale By Owner sign on your property, with your own telephone number, which can draw buyers directly to you and save you thousands come closing time. However, most buyers do turn to brokers for help in finding a home, and some buyer brokers may be reluctant to bring their clients to your door if no selling agent is involved. An Agent Friendly tag on your For Sale sign will reassure those hesitant brokers. Initial inquiries will still come directly to you, but more traffic will come to your door if you welcome everyone, including brokers.

The flat rate real estate commission system gives you more exposure by allowing you to list your property on multiple websites and saves you thousands of dollars in real estate commission costs. With a more effective selling strategy and the prospect of higher net proceeds from the sale of your home, how can you go wrong.

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### About the Author

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