

Purchasers Be Aware!

In my 45 years in real estate I have reviewed thousands of purchase agreements. Real estate purchase agreements cover a multitude of subject matter pertaining to the property to purchase as it relates to the purchaser or seller. A Realtor's standard purchase agreement is well crafted.

Over the past several years the following statements have been appearing within some purchase agreements; PURCHASER TO PAY PROCESSING FEE or PURCHASER TO PAY DOC. PREP FEE. These fees range \$100-\$400 payable to the real estate office preparing the purchase agreement.

After reviewing Michigan real estate licensing law and the Realtors Rules and Regulations, I have found the above charges are not in violation of any laws. However, morally I cannot condone any purchaser payment of these fees.

Typically, the seller pays the real estate commission to the real estate agents who list and sell their homes. Why must a purchaser pay a fee to purchase the real estate?

I do not want the public to think these fees are standard practice. Those who charge them can do so; we at Zanglin & Associates do not, and will not, charge fee to a purchaser.

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