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There are some top-notch real estate brokerage firms in West Michigan. I personally wouldn't hesitate to hire them **if I had property I wanted to sell or lease**. However, if you are a tenant looking for space or an existing tenant with a renewal option, you need unbiased advice. You want to be sure that the professional you hire has your best interest in mind and that your goals are completely aligned. So why doesn't a full-service firm fit the bill?

A full service brokerage firm accepts assignments from both tenant and owners (Landlords). When accepting a listing from an owner, the broker signs an agency agreement and listing contract. That contract obligates them to use their best efforts to find a tenant for the owner's space. So what happens when they agree to help a tenant find space?

If you are working with a broker to find space, do you have a representation agreement with them? If not, they are working for property owners. If they show you a space they personally have listed, they are contractually considered an agent of that property owner. If they show you space another broker has listed, they are contractually considered a sub-agent of the owner. In either case, their contractual allegiance is with the building owner, not you – no matter how helpful they appear.

What if you have a representation agreement directly with the broker? While that makes your broker contractually aligned with you, it is important to look at the company they work for. Does that brokerage firm list similar space for owners? If so, human nature (and employment relationships) usually dictate that your agent will give initial emphasis to those "in-house" listings. After all, putting you in an in-house listing means the firm will get both sides of the real estate commission.

Still don't believe me? The next time you receive a promotional brochure from your full-service broker, look at the "closed transactions" section. I have been doing this for a couple years now and have identified a very telling trend. In a large percentage of assignments where the firm is listed as representing the tenant, they are also listed as the landlord representative. Is that simply a coincidence, or does that support my theory that a representation agreement does still not assure you of an unbiased search at a full-service firm? You be the judge.

If you work with me, we will have a written agreement which assures you that I am working only for you. In addition, I do not and will not take owner listings. I start with the universe of available options and narrow it down based on your specific needs, not mine. We are unique in West Michigan with that unbiased approach. Who is your broker working for? Be sure and ask them.