

SAN JUAN ISLANDS

REAL ESTATE TAB | JUNE 2026



In this Issue:

ARTICLES:

BUYER AGENCY AGREEMENTS

REAL ESTATE FOR SALE:

Waterfront Home on Pear Point

Vacation Rental Condominium

Coveted Henry Island Estate

Charming Single-Level Waterfront on Mitchell Bay

~ and more ~

The Most Trusted and Productive Real Estate Brokerage in the San Juan Islands — Since 1960



MERRI ANN SIMONSON
360.317.8668
simonson@sanjuanislands.com

SIMONSON & ZAMBROVITZ

YOUR INFORMATION SOURCE



TERRI ZAMBROVITZ
360.375.5015
terriz@sanjuanislands.com



BUYER AGENCY AGREEMENTS

As buyers and sellers in the real estate market know, effective 2024 the Law of Agency was revised in our state. The result was much more transparency and disclosure upfront on the amount of compensation paid to buyer's and seller's agents, and who the compensation is paid by. Further refinement occurred this year and agents are required to disclose if a referral agent is being compensated and if so, how much.

My team and the agents that I work with at Coldwell Banker San Juan Islands Inc. have no problem explaining the services that we provide and the expertise and experience that we bring to the table.

Since January in Washington State, the law has required that we have a Buyer's Agency Agreement with a prospective buyer prior to providing any real estate services; this includes showing property and providing material information. However, for all inquiries we are able to provide preliminary information.

In Washington State, the sellers may still elect to offer compensation to a buyer's agent. Therefore, there is no monetary impact on a buyer for those listings where the seller has elected to offer compensation. However, the buyer still must sign a Buyers Agency Agreement, regardless. If the buyer elects to purchase a property where the compensation is not offered by the seller, the buyer will need to compensate their agent for their services or negotiate their agent's compensation with the seller when presenting their offer.

At this point in our market most of our sellers have elected to offer both the listing agent and the buyer's agent compensation.

Most of our sellers recognize that to stay competitive with the other listings, that offering a buyer's agent compensation has merit. Further, they realize that the comparable sales used in the analysis for the valuation included buyer's and seller's agent compensation. Ultimately, sellers will consider their total closing costs, including broker compensation, when setting their price and negotiating a selling price, which both the buyer and seller will eventually agree to.

Sellers also recognize that San Juan County requires the buyers to pay not only their closing costs, but a buyer's 1.5% excise tax. This can be very burdensome for a buyer to come up with the necessary funds to close, including their buyer's agent compensation. Further, if a Buyer is getting a loan, at this point in our industry, the buyer is not able to borrow their buyer's agent compensation as part of closing cost so they must come out of pocket. That can make the difference between qualifying to purchase or not.

Per Annie Fitzsimmons, the Washington REALTORS Legal Hotline lawyer, the Buyer's Agency Agreement must be signed at the outset of the relationship, or have it signed at the first opportunity prior to the agent providing real estate services including touring properties, not right before an offer is being signed by the buyer.

The buyer has the right to understand the relationship and know the amount of compensation, if any, that they

may be required to pay to their agent at closing in advance of making the offer.

If the agent you are working with has failed to give you the **Real Estate Brokerage in Washington** pamphlet and did not offer the Buyer's Agency Agreement to you for signature, they are not in compliance with the law.

Whether you are a buyer or seller, one needs to ask themselves, do you want to work with an agent with integrity that follows the laws and protects their client's rights? Or do you want to work with an agent that comes up with a workaround the law, which is not in your best interest.

It would be a very unusual circumstance that an agent is not able to provide you with the Real Estate Broker in Washington pamphlet, the Buyer's Agency Agreement and a list of their real estate services that they will be providing in advance of the property viewing. There is no excuse for not giving you the consumer protection that the law intended.

The request to a buyer is very non-threatening; for new relations with a buyer, most agents will draft the agreement for a very short term and for the subject properties that they are showing only. Then once the relationship is established, and both agent and buyer decide to continue to work together, the agreement can be amended to extend and expand the terms of the contract.

Agents should ask you at the time of discussion if you have already signed an agreement with a different agent and whether it is still in effect. As a buyer, you do not want to be obligated to pay for more than one agent for services. Do not enter into a new agreement with a different agent until the other agent's agreement is expired, cancelled or is for a different property.

This law was created to protect consumers and ensure that they understand agency relationships and compensation. Buyers as well as agents should understand prior to receiving or providing real estate services how their agent compensation will be paid.

BELOW IS THE CONSUMER GUIDE FROM THE NATIONAL ASSOCIATION OF REALTORS, which I modified slightly for our local market....

To continue reading
Buyer Agency Agreements
please visit our website:

www.sanjuanislandslifestyle.com/blog



WATERFRONT HOME ON PEAR POINT
\$5,150,000 - LISTING ID 2477851



HANGAR AND HOME LOT
\$349,000 - LISTING ID 2495071



WESTCOTT BAY HOME
\$945,000 - LISTING ID 2481847



ROCHE HARBOR LOT
\$400,000 - LISTING ID 2521769



VACATION RENTAL CONDO
\$1,424,000 - LISTING ID 2479947



PASTORAL ACREAGE
\$850,000 - LISTING ID 2495090



WESTSIDE VIEW ACREAGE
\$675,000 - LISTING ID 2495125



WATERFRONT HOME ON ACREAGE
\$11,850,000 - LISTING ID 2489032



COLDWELL BANKER

**SAN JUAN
ISLANDS, INC.**



Nancy Young

Managing Real Estate Broker

Global Luxury Specialist

(360) 317-1755

nancy@sanjuanislands.com

www.buysanjuanrealestate.com

105 Spring Street, P.O. Box 100, Friday Harbor, WA

Office: (360) 378-2101 · Toll Free: (800) 451-9054



Listed for \$2,249,000 • Listing ID 2499486

Coveted Henry Island compound near Roche Harbor, with 2 deep-water dock slips, 2 buoys, an updated 3-bedroom plus loft, a 2-bathroom main house, and a 1,100 sf guest cottage on 2 lots. Turnkey retreat.



Listed for \$1,095,000 • Listing ID 2532422

Charming single-level waterfront home on Mitchell Bay. Set on 1.1 private acres for easy island living, this 2-bed, 2-bath home offers 1,756 sf and views of salt water bay with easy access to the no bank shoreline.



Listed for \$1,075,000 • Listing ID 2505360

Perfect blend of comfort, privacy, and partial views of the Straits, sun-washed valleys, and glowing sunrises. 3 bed, 3 bath, great room, updated kitchen, and 1.75 acres with gardens, fruit trees, fire pit, and bunkhouse.



COLDWELL BANKER

**SAN JUAN
ISLANDS, INC.**



105 Spring Street, PO Box 100, Friday Harbor, WA 98250 | 360.378.2101 | property@sanjuanislands.com