

How Real Estate Agents Are Paid and Hired

Jamie Eldrett Real Estate | Last updated: October 10, 2026

The rules around agent pay changed in August 2024, and most consumers still operate on the old folklore. This guide explains how commissions work now, what the buyer representation agreement commits you to, and how to interview an agent the way you would interview anyone else you were about to pay thousands of dollars.

HOW COMMISSIONS WORK NOW

Commissions are negotiable. They always were. There is no set rate in Oregon, no standard percentage required by law or by any MLS, and no rule that says who pays.

What changed in August 2024, following the NAR settlement: listings on the MLS no longer advertise an offer of payment to the buyer's agent, and buyers must sign a written agreement with their agent, stating the agent's fee, before touring homes. In practice:

- **Sellers** negotiate their listing agent's fee in the listing agreement, and separately decide whether to offer money toward the buyer's agent fee as a concession, deal by deal.
- **Buyers** now own their agent's fee on paper. It can still end up seller-paid through negotiation, and often does, but nothing is automatic.
- **Every number in this system is a negotiation:** the listing fee, the buyer's agent fee, seller concessions, closing cost credits, repair credits, and rate buydowns.

THE PAPERS YOU WILL BE ASKED TO SIGN

Oregon's agency disclosure pamphlet comes first, at first contact. It is informational, describes the three relationship types (seller's agent, buyer's agent, disclosed limited agent), and signing for receipt hires no one.

The buyer representation agreement is the binding contract. Before signing, know: the fee and how it is calculated, the duration, the geographic scope, whether it is exclusive, how to terminate it, and what happens if the seller offers less than your agreed fee. Every one of those terms is negotiable, including the length. Asking for a short initial term is reasonable.

The listing agreement is the seller-side equivalent: fee, duration, marketing commitments, and cancellation terms all belong in the conversation before signing.

HOW TO INTERVIEW AN AGENT

Interview more than one. A good agent expects the interview. Questions that separate the professionals:

- Walk me through a sale like mine, start to finish: what got hard, and what did you do about it?
- Break down your fee: what it includes, and what happens to it when the deal gets hard.
- For sellers: how will you price my home, and what comp math supports the number?
- For sellers: what specifically will you do to market this property beyond the MLS?
- For buyers: tell me about a deal where you advised your client to walk away.
- Who does the work, you or a team member I have not met?
- What is your plan if the house does not sell, or we cannot find one, in 90 days?

The pattern of the answers carries more weight than any single answer. Vague on fees, vague on plan, allergic to specifics: keep interviewing.

WHERE THE MONEY HIDES

Costs and credits people routinely leave on the table because nobody said they were negotiable: seller-paid closing costs, lender credits in exchange for rate, title and escrow fees (shoppable in Oregon), repair credits versus price reductions (a credit at closing usually beats an equivalent price cut for the buyer's cash position), home warranty coverage, and the commission itself on both sides.

My position on all of this is public: my fee is stated up front, every number gets explained, and the math goes on the page. Questions this guide raises are welcome by call, text, or email, and the free **Real Estate Agent Interview** goes through fees and terms in person: jamie-the-realtor.com/book-a-consultation.

Commission practices, MLS policies, and forms continue to evolve following the 2024 settlement; this guide reflects mid-2026 practice in Oregon. Nothing here is legal advice, and no specific fee or outcome is promised or implied. Agency relationships in Oregon are governed by ORS chapter 696; direct questions about a specific contract to an Oregon real estate attorney.