13960 - What is the fee when a sale is made?

the question

There is a great deal of debate concerning the fee which an agent may take, whether it should be 2.5 per cent or 5 per cent. What is the fee according to sharee’ah, or should it be according to the agreement between the seller and the agent?

Detailed answer

Praise be to Allah.

If there is an agreement between the seller and purchaser that a certain amount should be taken from the seller, the purchaser or both, then that is permissible. There is no set rate for the fee, rather whatever is agreed upon with the one who is to pay the fee is permissible. But it should be within the limits of whatever is customary among the people so that the agent will be paid in return for his efforts in negotiating and completing the transaction between the seller and purchaser, and it should not adversely affect either the seller or purchaser by charging more than is usual.