



BUYER/TENANT or UNREPRESENTED PARTY AGENCY DISCLOSURE

It is important that you understand the duties of a real estate broker/agent to each party, and establish who a real estate broker/agent represents, and define the scope of that representation. This form is intended to provide you with a brief explanation of each type of agency and its scope, and to indicate whether or not you are represented and in what capacity. This should assist you in understanding the real estate agent duties, and help you determine how those duties relate to you. If you have further questions, please seek legal counsel to provide a more detailed explanation.

SELLER/LESSOR’S BROKER/AGENT

The Broker/Agent who list a Seller/Lessor’s property for sale or lease, agree to act for the Seller and to work diligently to locate a buyer/lessee for the Property and to assist the Seller in negotiating the sale/lease of a Property. As the Seller/Lessor’s Broker/Agent, they will act consistent with their fiduciary duties to the Seller/Lessor of loyalty, obedience, full disclosure, confidentiality, reasonable care and diligence. Notwithstanding these fiduciary duties to the Seller/Lessor, however, by law they are required to treat all prospective buyers/lessees with honesty, fair dealing and to negotiate in good faith.

BUYER/LESSEE’S BROKER/AGENT

The Broker/Agent agree to act as agent for the Buyer/Lessee, to work diligently in locating a property acceptable to the Buyer/Lessee, and to assist the buyer in negotiating the acquisition/lease of a property. As the Buyer/Lessee’s Broker/Agent, they will act consistent with their fiduciary duties to the Buyer/Lessee of loyalty, obedience, full disclosure, confidentiality, reasonable care and diligence. Notwithstanding these fiduciary duties to the Buyer/Lessee, however, by law they are required to treat all prospective sellers/lessors with honesty, fair dealing and to negotiate in good faith.

LIMITED AGENCY – BROKER/AGENT OF BOTH BUYER AND SELLER

While Seller/Lessor and Buyer/Lessee are each entitled to be represented by separate agents, or no one, the Broker/Agent may also represent both parties in the same transaction as a limited agent, with the informed written consent of both. Buyer/Lessee and Seller/Lessor each understands that as Broker/Agent for both parties, the representation will be a limited agency for each client. The Broker/Agent cannot advocate on behalf of one client over the other, and cannot legally disclose to either client certain confidential client information concerning price, negotiations, terms or factors motivating the other party. By agreeing to Limited Agency, both Buyer/Lessee and Seller/Lessor waive the right to undivided loyalty, absolute confidentiality and full disclosure from the Broker/Agent. Rather, the Broker/Agent will act as a neutral third party to advance the interests of each party, while performing the fiduciary duties of obedience and reasonable care and diligence.

UNREPRESENTED PARTY

As set forth above, the Broker/Agent owe duties to the party they represent, which are not owed to an unrepresented party. You are entitled to secure your own representation, but you may also choose to be unrepresented in the real estate transaction.

CONFIRMATION OF AGENCY IN THIS TRANSACTION

I/We understand the different types of agency and our rights in each, and choose the following agency relationships:
[Seller/Lessor’s Agent], [Buyer/Lessee’s Agent], [Limited Agency for Both], [Unrepresented Party _____ Initials].

NAME OF BUYER: _____ (the “Buyer”)

NAME OF SELLER: _____ (the “Seller”)

LOCATION OF PROPERTY: _____ (the “Property”)

SELLER/LESSOR BROKER/AGENT: _____ (the “Seller/Lessor’s Broker/Agent”)

BUYER/LESSEE BROKER/AGENT: _____ (the “Buyer/Lessee’s Broker/Agent”)

ACKNOWLEDGMENT

I/we acknowledge receipt of a copy of this Agency Disclosure and understand and agree to the agency relationships confirmed herein.

[Seller/Lessor] [Buyer/Lessee] Date _____
[Seller/Lessor] [Buyer/Lessee] Date