Clear Form

TRANSACTION BROKER NOTICE

As a transaction broker_____
(insert name of Real Estate Firm and its Associates), provides to you a limited form of representation that includes the following duties:

1. Dealing honestly and fairly;

2. Accounting for all funds;

3. Using skill, care, and diligence in the transaction;

4. Disclosing all known facts that materially affect the value of residential real property and are not readily observable to the BUYER;

5. Presenting all offers and counteroffers in a timely manner, unless a party has previously directed the licensee otherwise in writing;

6. Limited confidentiality, unless waived in writing by a party. This limited confidentiality will prevent disclosure that the SELLER will accept a price less than the asking or listed price, that the BUYER will pay a price greater than the price submitted in a written offer, of the motivation of any party for selling or buying property, that a SELLER or BUYER will agree to financing terms other than those offered, or of any other information requested by party to remain confidential; and

7. Any additional duties that are entered into by this or by separate written agreement.

Limited representation means that a BUYER or SELLER is not responsible for the acts of the licensee. Additionally, parties are giving up their rights to the undivided loyalty of the licensee. This aspect of limited representation allows a licensee to facilitate a real estate transaction by assisting both the BUYER and the SELLER, but a licensee will not work to represent one party to the detriment of the other party when acting as a transaction broker to both parties.

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