

# Understanding Whom Real Estate Agents Represent

Before you decide to sell, buy or rent a home you need to consider the following information:

## Agents Who Represent the Seller

**Seller's Agent:** A seller's agent works for the real estate company that lists and markets the property for the sellers (or landlords), and exclusively represents the sellers (or landlords). That means that he or she may assist the buyer or tenant in purchasing or renting the property, but his or her duty of loyalty is only to the sellers (or landlords). The seller pays the seller's agent fees as specified in a written listing agreement.

**Cooperating Agent:** A cooperating agent works for a real estate company other than the seller's agent's company. The cooperating agent can assist a buyer or tenant in purchasing or renting a property, but his or her duty of loyalty is only to the sellers (or landlords). The cooperating agent's fees are paid by the sellers (or landlords) through the seller's agent's company.

## Agents Who Represent the Buyer

**Presumed Buyer's Agent (no written agreement):** When a person goes to a real estate agent for assistance in finding a home to buy or rent, the agent is presumed to be representing the buyer and can show the buyer properties that are *not* listed by the agent's real estate company. A presumed buyer's agent may not make or prepare an offer or negotiate a sale for the buyer. The buyer does *not* have an obligation to pay anything to the presumed agent.

If for any reason the buyer does not want the agent to represent him or her as a presumed agent, either *initially* or at *any time*, the buyer can decline or terminate a presumed agency relationship simply by saying so.

**Buyer's Agent (by written agreement):** A buyer or tenant may enter into a written contract with a real estate agent which provides that the agent will represent the buyer or tenant in locating a property to buy or rent. The agent is then known as the buyer's agent. That agent assists the buyer in evaluating properties, preparing offers and negotiates in the best interest of the buyer or tenant. The agent's fee is paid according to the written agreement between the agent and the buyer or tenant. If you as a buyer or tenant wish to have an agent represent you exclusively, you must enter into a written buyer agency agreement.

## Dual Agents

The possibility of dual agency arises when the buyer's agent and the seller's agent both work for the same real estate company and the buyer is interested in property listed by that company. The real estate company, or broker, is called the "dual agent." Dual agents do not act exclusively in the interest of either the seller or buyer, (or landlords/tenant) and therefore cannot give undivided loyalty to either party. There may be a conflict of interest because of the terms of the seller and

buyer may be different or adverse.

If both seller and buyer, (or landlord and tenant) agree to dual agency by signing a Consent For Dual Agency form, then the real estate company (the “dual agent”) will assign one agent to represent the seller or landlord (the seller’s “intra-company agent”) and another agent to represent the buyer or tenant (the buyer’s “intra-company agent”). Intra-company agents may provide the same services to their clients as exclusive seller’s or buyer’s agents, including advertising their clients' price and negotiation strategy, provided the clients have both consented to be represented by dual agency.

If either party does not agree to dual agency, the real estate company may withdraw the agency agreement for that particular property with either the buyer or seller, or both. If the seller’s agreement is terminated, the seller must then either represent themselves or arrange to be represented by an agent from another real estate company. If the buyer’s agreement is terminated, the buyer or tenant may choose to enter into a written buyer agency agreement with an agent from a different company. Alternatively, the buyer or tenant may choose not to be represented by an agent of his or her own but simply to receive assistance from the seller’s agent, from another agent in that company, or from a cooperating agent from another company.

No matter what type of agent you choose to work with, you have the following rights and responsibilities in selling, buying or renting property:

- 1 Real estate agents are obligated by law to treat all parties to a real estate transaction honestly and fairly. They must exercise reasonable care and diligence while maintaining the confidentiality of clients. They must not discriminate in the offering of properties. They must promptly present each written offer or counteroffer to the other party and they must answer questions truthfully.
  - 2 Real estate agents must disclose all material facts that they know or should know relating to a property. An agent’s duty to maintain confidentiality does not apply to the disclosure of material facts about a property.
  - 3 All agreements with real estate agents should be in writing and should explain the duties and obligations of the agent. The agreement should explain how the agent will be paid and any fee-sharing agreement with other agents.
  - 4 You have the responsibility to protect your own interests. You should carefully read all agreements to make sure they accurately reflect your understanding. A real estate agent is qualified to advise you on real estate matters only. If you need legal or tax advice, it is your responsibility to consult a licensed attorney or accountant.
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This notice is information regarding agency and is NOT A CONTRACT.

We, the Sellers/Landlord Buyers/Tenants acknowledge receipt of a copy of this disclosure and that Nathalie Mullinix REALTY UNIVERSAL, Inc. (firm name) and Nathalie Mullinix (broker) are working as:

- seller/landlord’s agent
  - cooperating agent
  - buyer’s agent
  - dual agent (See Consent Dual Agency form)
- (you may check more than one box)
- I am representing myself under the “for sale by owner” program  
*(line added by NMRU, Inc.)*

Signature	Date	Signature	Date
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I certify that on this date I made the required agency disclosure to the individuals identified above and they were unable or unwilling to acknowledge receipt of a copy of this disclosure statement.

Signature	Date
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