

## CONSUMER GUIDE TO AGENCY RELATIONSHIPS

We are pleased you have selected \_\_\_\_\_ to help you with your real estate needs. Whether you are selling, buying or leasing real estate, \_\_\_\_\_ can provide you with expertise and assistance. Because this may be the largest financial transaction you will enter into, it is important to understand the role of the agents and brokers with whom you are working. Below is some information that explains the various services agents can offer and their options for working with you.

For more information on agency law in Ohio you can also contact the Ohio Division of Real Estate & Professional Licensing at (614) 466-4100, or on their website [www.com.state.oh.us](http://www.com.state.oh.us).

### **Representing Sellers**

Most sellers of real estate choose to list their home for sale with a real estate brokerage. When they do so, they sign a listing agreement that authorizes the brokerage and the listing agent to represent their interests. As the seller's agent, the brokerage and listing agent must: follow the seller's lawful instructions, be loyal to the seller, promote the seller's best interests, disclose material facts to the seller, maintain confidential information, act with reasonable skill and care and, account for any money they handle in the transaction. In rare circumstances, a listing broker may offer "subagency" to other brokerages which would also represent the seller's interests and owe the seller these same duties.

### **Representing Buyers**

When purchasing real estate, buyers usually choose to work with a real estate agent as well. Often the buyers want to be represented in the transaction. This is referred to as buyer's agency. A brokerage and agent that agree to represent a buyer's interest in a transaction must: follow the buyer's lawful instructions, be loyal to the buyer, promote the buyer's best interests, disclose material facts to the buyer, maintain confidential information and, account for any money they handle in the transaction.

### **Dual Agency**

Occasionally the same agent and brokerage who represents the seller also represents the buyer. This is referred to as dual agency. When a brokerage and its agents become "dual agents," they must maintain a neutral position between the buyer and the seller. They may not advocate the position of one client over the best interests of the other client, or disclose any personal or confidential information to the other party without written consent.

### **Representing Both the Buyer & Seller**

On occasion, the buyer and seller will each be represented by two different agents from the same brokerage. In this case the agents may each represent the best interest of their respective clients. Or, depending on company policy, the agents may both act as dual agents and remain neutral in the transaction. When either of the above occurs, the brokerage will be considered a dual agent. As a dual agent the brokerage and its managers will maintain a neutral position and cannot advocate for the position of one client over another. The brokerage will also protect the confidential information of both parties.

**Working With**

only represents sellers. It does not represent buyers of real estate. Therefore , will never act as a dual agent representing both parties in a transaction. Instead it will only act as th e seller’s agent in the sale of real estate. Even though only lists properties for sellers, it can still work with buyers as customers. can provide such buyers with non-confidential information and write offers at the buyer’s direction, but will not act as the agent of these buyers. Instead such buyers will represent their own best interests. It is also important for buyers to understand that because the listing agent has a duty of full disclosure to the seller , buyers should not share any infor mation with the listing agent that they would not want the seller to know.

**Working With Other Brokerages**

When lists property for sale it also cooperates with, and offers compensation to, other brokerages that represent buyers. does reserve the right, in some instances, to vary the compensation it offers to other brokerages. As a seller, you should understand that just b ecause shares a fee with a brokerage representing the buyer, it does not mean that you will be represented by that buyer’s brokerage. Instead that company will be looking out for the bu yer and will be representing your interests.

**Fair Housing Statement**

It is illegal, pursuant to the Ohio Fair Housing Law, division (H) of Section 4112.02 of the Revised Code and the Fede ral Fair Housing Law, 42 U.S.C.A. 3601, as amended, to refuse to sell, transfer, assign, rent, lease, sublease or finance housing accommodations, refuse to negotiate for the sale or rental of housing accommodations, or otherwise deny or make unavailable housing accommodations because of race, color, religion, sex, familial status as defined in Section 4112.01 of the Revised Code, ancestry, military status as defined in that section, disability as defined in that section, or national origin or to so discriminate in advertising the sale or rental of housing, in th e financing of housing, or in the provision of real estate brokerage services. It is also illegal, for profit, to induce or attempt to induce a person to sell or rent a dwelling by representations regarding the entry into the neighborhood of a person or persons belonging to one of the protected classes.

We hope you find this information to be helpful to you as you begin your real estate transaction. When you are ready to enter into a transaction, you will be given an Agency Disclosure Statement that spec ifically identifies the role of the agents and brokerages. Please ask questions if there is anything you do not understand.

Because it is important that you have this information , Ohio law requires that we ask you to sign below, acknow ledging receipt of this Consumer Guide . Doing so will not obligate you to work with our company if you do not choose to do so.

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Name (Please Print)

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Name (Please Print)

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Signature Date

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Signature Date

