STANDARD FORM FOR MEMBERS OF THE NEW HAMPSHIRE ASSOCIATION OF REALTORS®

REALTOR® Equal Housing Opportunity

DISCLOSURE OF AGENCY RELATIONSHIPS IN REAL ESTATE BROKERAGE

(THIS FORM IS FOR DISCLOSURE AND ACKNOWLEDGEMENT AND IS NOT A CONTRACT)

New Hampshire Law RSA 331-A the Real Estate Practice Act and New Hampshire Real Estate Commission Regulations Rea 701.01 requires that all real estate licensees provide a written statement disclosing which party they represent to buyers/tenants and sellers/landlords of real estate services. Buyers/tenants and seller/landlords from this point forward on this form shall be referred to as real estate consumers. By providing information on agency relationships, this form is designed to assist real estate consumers in understanding how the real estate brokerage industry functions. Regardless of the agency relationships, if any, which a real estate consumer may form with an agent, consumers have a responsibility to protect their own interests. The purpose of such disclosure is to enable the real estate consumer to make informed choices about their agency relationship with real estate licensees.

Definition of Agency: "Agency" means a fiduciary relationship between a principal and an agent arising out of a brokerage agreement whereby the agent is engaged to do certain acts on behalf of the principal in dealings with a third party.

Duties: A licensee who provides services through a brokerage agreement for a seller, landlord, buyer, or tenant is bound by the duties of loyalty, obedience, disclosure, confidentiality, reasonable care, diligence, and accounting.

AGENCY RELATIONSHIPS

A. SELLER AGENCY: A SELLER'S AGENT has the duties, as defined by law, to represent the seller's interest in the sale of the property: this generally means a duty to seek a sale, lease, rent, or exchange at the price and terms stated in the brokerage agreement or a price and terms acceptable to the seller or landlord; present in a timely manner all offers and agreements to and from the seller or landlord; account for client funds; disclose all information relevant to the transaction as required by law to the client and maintain the client's confidentiality. These duties may be modified only by written agreement of the parties.

B. BUYER AGENCY: A BUYER'S AGENT has the duties, as defined by law, to represent the best interests of the buyer as a client: this generally means to seek real estate at the price and terms specified by the buyer or tenant: present in a timely manner all offers to and from the buyer or tenant on real estate interest: account for clients funds: disclose all information relevant to the transaction as required by law to the client and maintain the client's confidentiality. These duties may be modified only by written agreement of the parties.

C. SUB-AGENCY: A real estate broker, acting as agent for the SELLER or BUYER, must represent the client's best interest in the transaction.

- The seller may also authorize subagents to represent him/her in marketing his/her property to buyers. The seller may be liable for actions of the broker and any subagents, when said actions occur within the scope of the agency relationship.
- The buyer may also authorize subagents to represent him/her in locating property. The buyer may be liable for actions of the broker and any subagents, when said actions occur within the scope of the agency relationship.

D. DISCLOSED DUAL AGENCY: (UNDISCLOSED DUAL AGENCY IS ILLEGAL) A licensee acting for more than one party whose interests may differ in a transaction with the knowledge and written consent of all parties for whom the licensee acts. If a licensee represents a BUYER in a transaction involving a property which is listed by that same BROKER, or by that BROKER'S company, then a DISCLOSED DUAL AGENCY exists. When DISCLOSED DUAL AGENCY occurs, the full range of agency duties cannot be delivered to both parties. These agency duties will be modified by agreement, so that neither client will be given an unfair advantage. DUAL AGENCY must be disclosed and agreed to in writing by both clients. A DISCLOSED DUAL AGENT may not reveal confidential information regarding, but not limited to:

1. willingness of the seller to accept less than the asking price;
2. willingness of the buyer to pay more than what has been offered;
3. confidential negotiating strategy not disclosed in the sales contract as terms of the sale; or
4. motivation of the seller for selling nor the motivation of the buyer for buying.

ANOTHER RELATIONSHIP

If a consumer does not wish to have a licensee act on behalf of that consumer either as a seller agent or a buyer agent yet wishes to enter another relationship with the real estate brokerage firm, the licensee shall clearly describe, in writing, that relationship. The written description of that other relationship shall be signed by all parties to the relationship prior to any services being rendered.

ACKNOWLEDGEMENT

I have provided this disclosure form to _____

I will be assisting the above named consumer as a: (please check one) ☐ SELLER'S AGENT ☐ BUYER'S AGENT ☐ OTHER

_____ _____ _____

(Signature of Real Estate Agent) *(Name of agency)* *(Date)*

I have read this agency disclosure form IN ITS ENTIRETY. I understand that this form is for agency disclosure AND IS NOT A CONTRACT. It was provided to me by the agent named above.

_____ _____ _____ _____ CHECK HERE: ☐ Buyer(s) ☐ Seller(s)

(Signature of Real Estate Consumer) *(Date)* *(Signature of Real Estate Consumer)* *(Date)*

☐ Prospective Purchaser/Seller has declined to sign this form. Reasons stated: _____

_____

_____

New Hampshire Association of REALTORS®/© 1998 - All Rights Reserved - Rev. 7/98

Form generated by: TrueForms™ from REVEAL SYSTEMS, Inc. 800-499-9612