DISCLOSURE OF AGENCYAND NON-AGENCY RELATIONSHIPS IN REAL ESTATE BROKERAGE

(This form is for disclosure and acknowledgment and is not a contract)

New Hampshire Law RSA 331-A, the Real Estate Practice Act and New Hampshire Real Estate Commission Administrative Rules 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. Regardless of the agency relationship, if any, which a real estate consumer may form with an agent, they have a responsibility to protect their own interest. 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 dealing 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

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. The seller may be liable for the actions of the agent and any subagents when said actions occur within the scope of the agency relationship. In order to establish a Seller Agency Relationship, a written Brokerage Agreement must be entered into between the Seller/landlord and the real estate agency.

BUYER AGENCY: A BUYER'S AGENT has duties as defined by law, to represent the best interest 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; account for client's 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. The buyer may be liable for the actions of the agent and any subagents when said actions occur within the scope of the agency relationship. In order to establish a Buyer Agency Relationship, an Exclusive Buyer Agency Agreement must be entered into between the Buyer/tenant and the real estate agency.

SUBAGENCY: The buyer or seller may be liable for actions of the broker and any subagents when said actions occur within the scope of the agency relationship.

DISCLOSED DUAL AGENCY: (UNDISCLOSED DUAL AGENCY IS ILLEGAL) A licensee may act for more than one party whose interest 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 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 buyer and seller. A 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.
4. Motivation of the seller for selling nor the motivation of the buyer for buying.

ANOTHER RELATIONSHIP (NON-AGENCY): 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 into another relationship with the real estate brokerage firm, the licensee shall clearly describe, in writing that relationship. As NON-AGENTS the agency and agent do not have a fiduciary relationship with either buyer/tenant or seller/landlord. The agent can assist either buyer/tenant or seller/landlord in the performance of ministerial administrative acts and will disclose material facts. Ministerial acts include showing property, preparing offers or agreements and conveying those offers or agreements to the buyer/tenant or seller/landlord and providing information and assistance concerning professional services not related to the real estate brokerage services. The agency will not advocate or negotiate on the behalf of the buyer/tenant or seller/landlord. Buyers/tenants or sellers/landlords working in a non-agency relationship should not disclose confidential information. In the event a buyer/tenant is interested in a property listed by the real estate agency, the non-agency relationship will not apply and the agency will be AGENTS OF THE SELLER. Buyers/tenants MAY employ agency as buyers' agent prior to or at the time of an offer by entering into a Buyer Agency Agreement.

NOTICE: BUYER AGENCY AND DISCLOSED DUAL AGENCY

In the event Buyer Agency is elected and one of the agency's listing is shown, it is understood that the agency and its agents will become Dual Agents. When Dual Agency Relationship is created the agency will notify each client in writing on an Agency Disclosure Form and receive their written consent. The agents must not disclose confidential information or create a negotiating advantage or disadvantage for either client.

DUTIES/RESPONSIBILITIES OF AGENT TO:

Client Relationship	Customer and/or Non-Agency Relationship and/or Dual Agency
Agent works "for" Client	Agent works "with" Customer
Perform Ministerial Administrative Functions	Perform Ministerial Administrative Functions
Fairness and Honesty	Fairness and Honesty
Loyalty (good faith)	Disclose Material Facts
Confidentiality	Good Service
Disclose Material Facts	Provide Information on other professional services
Obedience	Review of the "Real Estate process"
Accountability and Advocacy	No Advocacy
Care, Skill and Diligence	Disclose Agency Relationships
Advice and Investigation	
Disclose Agency Relationships	

CONSUMER INITIAL ONE BOX BELOW:

Agency or Non-Agency Relationship: [ ] SELLER'S AGENT [ ] BUYER'S AGENT [ ] NON-AGENT

[ ] DUAL AGENT (Property Address when acting as a Dual Agent) _____

_____ _____ _____ _____ _____

(Signature of Real Estate Agent) (Name of Agency) (Month) (Day) (Year)

I have read this agency disclosure form **IN ITS ENTIRETY**. I understand that this form is for disclosure of agency and non-agency relationships in Real Estate Brokerage **AND IS NOT A CONTRACT**. It was provided to me by the agent named above.

_____ _____ _____ _____

(Signature of Seller/Landlord) (Date) (Signature of Buyer/Tenant) (Date)

_____ _____ _____ _____

(Signature of Seller/Landlord) (Date) (Signature of Buyer/Tenant) (Date)

___ Prospective Buyer/Seller has declined to sign this form. Reasons stated: _____

(Date)