

Division of Real Estate & Professional Licensing



## AGENCY DISCLOSURE STATEMENT

The real estate agent who is providing you with this form is required to do so by Ohio law. You will not be bound to pay the agent or the agent's brokerage by merely signing this form. Instead, the purpose of this form is to confirm that you have been advised of the role of the agent(s) in the transaction proposed below. (For purposes of this form, the term "seller" includes a landlord and the term "buyer" includes a tenant.)

Property Address:				
Buyer(s):				
Seller(s):				
I. TRANS	ACTION INVOLVING	TWO AGENTS IN TWO	DIFFERENT	BROKERAGES
The buyer will be represented	by	761	, and _	BROKERAGE
The seller will be represented	by Karen Eagle/Kelse	ey Wolf/Elizabeth Murphy/Cher egg/Maddie Clegg	ryl _, and _	
II. TR If two agents in the real estate represent both the buyer and t	brokerage	VING TWO AGENTS IN T		ROKERAGE
Agent(s) Karen Eag involved in the transactio	le/Kelsey Wolf/Elizabeth Mur n, the principal broker an	phy/Cheryl Clegg/Maddie Clegg Id managers will be "dual ag	work(s) work(s) gents," which is	) for the buyer and ) for the seller. Unless personally s further explained on the back of this otect all parties' confidential
Every agent in the broker and on the back of this form. confidential information.	will be w As dual agents they will Unless indicated below,	maintain a neutral position i	nd seller as "du in the transacti brokerage acti	Karen Eagle/Kelsey Wolf/Elizabeth Murphy/Cheryl Clegg/Maddie Clegg al agents." Dual agency is explained on and they will protect all parties' ng as a dual agent in this transaction conship does exist, explain:
Agent(s) Karen Eagle/Kelsey V	I. TRANSACTION INV /olf/Elizabeth Murphy/Cheryl Maddie Clegg	OLVING ONLY ONE RI		
this form. As dual agents information. Unless indicates	they will maintain a neu cated below, neither the a	tral position in the transaction agent(s) nor the brokerage ac	on and they will ting as a dual	ncy is further explained on the back of all protect all parties' confidential agent in this transaction has a p does exist, explain:
		er in this transaction as a clie on provided the agent may be		party is not represented and agrees to the agent's client.
		consent er into this real estate transang dual agency explained or	n the back of th	is a dual agency in this transaction, I his form.
BUYER/TENANT	DATE	SELLER/LANDL	ORD	DATE

## **DUAL AGENCY**

Ohio law permits a real estate agent and brokerage to represent both the seller and buyer in a real estate transaction as long as this is disclosed to both parties and they both agree. This is known as dual agency. As a dual agent, a real estate agent and brokerage represent two clients whose interests are, or at times could be, different or adverse. For this reason, the dual agent(s) may not be able to advocate on behalf of the client to the same extent the agent may have if the agent represented only one client.

## As a dual agent, the agent(s) and brokerage shall:

- Treat both clients honestly;
- Disclose latent (not readily observable) material defects to the purchaser, if known by the agent(s) or brokerage;
- Provide information regarding lenders, inspectors and other professionals, if requested;
- Provide market information available from a property listing service or public records, if requested;
- Prepare and present all offers and counteroffers at the direction of the parties;
- Assist both parties in completing the steps necessary to fulfill the terms of any contract, if requested.

## As a dual agent, the agent(s) and brokerage shall not:

- Disclose information that is confidential, or that would have an adverse effect on one party's position in the transaction, unless such disclosure is authorized by the client or required by law;
- Advocate or negotiate on behalf of either the buyer or seller;
- Suggest or recommend specific terms, including price, or disclose the terms or price a buyer is willing to offer or that a seller is willing to accept;
- Engage in conduct that is contrary to the instructions of either party and may not act in a biased manner on behalf of one party.

**Compensation:** Unless agreed otherwise, the brokerage will be compensated per the agency agreement.

Management Level Licensees: Generally, the principal broker and managers in a brokerage also represent the interests of any buyer or seller represented by an agent affiliated with that brokerage. Therefore, if both buyer and seller are represented by agents in the same brokerage, the principal broker and manager are dual agents. There are two exceptions to this. The first is where the principal broker or manager is personally representing one of the parties. The second is where the principal broker or manager is selling or buying his own real estate. These exceptions only apply if there is another principal broker or manager to supervise the other agent involved in the transaction.

**Responsibilities of the Parties:** The duties of the agent and brokerage in a real estate transaction do not relieve the buyer and seller from the responsibility to protect their own interests. The buyer and seller are advised to carefully read all agreements to assure that they adequately express their understanding of the transaction. The agent and brokerage are qualified to advise on real estate matters. IF LEGAL OR TAX ADVICE IS DESIRED, YOU SHOULD CONSULT THE APPROPRIATE PROFESSIONAL.

**Consent:** By signing on the reverse side, you acknowledge that you have read and understand this form and are giving your voluntary, informed consent to the agency relationship disclosed. If you do not agree to the agent(s) and/or brokerage acting as a dual agent, you are not required to consent to this agreement and you may either request a separate agent in the brokerage to be appointed to represent your interests or you may terminate your agency relationship and obtain representation from another brokerage.

Any questions regarding the role or responsibilities of the brokerage or its agents should be directed to: attorney or to:

Ohio Department of Commerce



& Professional Licensing

Division of Real Estate & Professional Licensing 77 S. High Street, 20<sup>th</sup> Floor Columbus, OH 43215-6133 (614) 466-4100



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