

CONSUMER GUIDE TO AGENCY RELATIONSHIPS



Home Listing Service

Version Date 01/01/05

We are pleased you have selected *Home Listing Service* to help you with your real estate needs. Whether you are selling, buying or leasing real estate, *Home Listing Service* 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.

Representing Sellers

When sellers of real estate choose to list their home for sale with a real estate brokerage, 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.

Representing Buyers

When purchasing real estate, some buyers choose to work with a real estate agent who will represent them 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 agent 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 *Home Listing Service*

Home Listing Service does represent both buyers and sellers. When *Home Listing Service* lists property for sale all agents in the brokerage represent the seller. Likewise when a buyer is represented by a Home Listing Service agent, all of the agents represent that buyer. Therefore, when a buyer represented by a Home Listing Service agent wishes to purchase property listed by our company, the agent(s) involved act as dual agents. This is true whether one agent is representing both parties or two separate agents are involved.

In the event that both the buyer and seller are represented by *Home Listing Service* agents these agents and Home Listing Service will act as dual agents but only if both parties agree. As dual agents they will treat both parties honestly, prepare and present offers at the direction of the parties, and help the parties fulfill the terms of any contract. They will not, however, disclose any confidential information that will place one party at an advantage over the other or advocate or negotiate to the detriment of either party.

If dual agency occurs you will be asked to consent to it in writing. If you do not agree to your agent acting as a dual agent, you can seek representation from another brokerage.

As a buyer, you may also choose to represent yourself on properties Home Listing Service has listed. In that instance Home Listing Service will represent the seller and you would represent your own best interests. Because the listing agent has a duty of full disclosure to the seller you should not share any information with the listing agent that you would not want the seller to know.

Working With Other Brokerages

Home Listing Service does offer representation to both buyers and sellers. When *Home Listing Service* lists property for sale it also cooperates with, and offers compensation to, other brokerages that represent buyers. *Home Listing Service* does reserve the right, in some instances, to vary the compensation it offers to other brokerages. As a seller, you should understand that just because *Home Listing Service* 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 buyer and *Home Listing Service* will be representing your interests. When acting as a buyer's agent, *Home Listing Service* also accepts compensation offered by the listing broker. If the property is not listed with any broker, or the listing broker does not offer compensation, we will attempt to negotiate for a seller-paid fee.

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 Federal Fair Housing Law, 42 U.S.C.A. 3601, 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, disability as defined in that section, or national origin or to so discriminate in advertising the sale or rental of housing, in the 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 specifically identifies the role of the agents and brokerages. Please ask questions if there is anything you do not understand.

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.

Because it is important that you have this information, Ohio law requires that we ask you to sign acknowledgement that you received this Consumer Guide. Doing so will not obligate you to work with our company if you do not choose to do so. The signature page follows.

Home Listing Service - Signature Page

CONSUMER GUIDE TO AGENCY RELATIONSHIPS

My signature below serves as acknowledgement that I have received the Home Listing Service Company Policy titled *CONSUMER GUIDE TO AGENCY RELATIONSHIPS* Version Date 010105.

Name (Please Print)

Name (Please Print)

Signature Date

Signature Date

This signature page is to be retained by the Home Listing Service agent for his/her records.
The *Consumer Guide To Agency Relationships* is to be left with the customer / client.

Office use only
If Client is a seller, indicate their property address:

