(Dual Agency In All In House Transactions – Model Policy)

CONSUMER GUIDE TO AGENCY RELATIONSHIPS

Brokerage Name & Abbreviation for text



We are pleased you have selected (brokerage) to help you with your real estate needs. Whether you are selling, buying or leasing real estate, (brokerage) 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 that agents can offer and their options for working with you.

For more information on agency law in Ohio, contact the Ohio Division of Real Estate & Professional Licensing at (614) 466-4100, or online at www.com.ohio.gov/real.

Representing the 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 also 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. All buyers working with an agent must sign a written agency agreement prior to any of the following: touring of, or making an offer for, any residential property, or signing a residential lease of 18 months or longer. This agreement must include expiration dates, fair housing information, relationship exclusivity, and terms of compensation, as well as a conspicuous statement that broker fees and commissions are not set by law, are fully negotiable, and may be paid by the seller, the buyer, the landlord, the tenant, or a third party, or by sharing or splitting the fees and commissions between brokers.

Dual Agency
Occasionally, the same agent and brokerage that represent the seller also represent 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 confidentiality of both parties.

Working With (brokerage)
(Brokerage) does represent both buyers and sellers. When (brokerage) lists property for sale, all agents in the brokerage represent the seller. Likewise, when a buyer is represented by a (brokerage) agent, all of the agents represent that buyer. Therefore, when a buyer represented by a (brokerage) 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 (brokerage) agents, these agents and (brokerage) will act as a dual agent but only if both parties agree. As a dual agent, 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 that 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 (brokerage) has listed. In that instance, (brokerage) 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

(Brokerage) does offer representation to both buyers and sellers. When (brokerage) lists property for sale, it may elect to cooperate with, and offer compensation to, other brokerages that represent buyers. (Brokerage) 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 (brokerage) 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 (brokerage) will be representing your interests.

When acting as a buyer's agent, (brokerage) 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, 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 the financing of housing, or in the provision of real estate brokerage services.

Blockbusting is illegal and defined as, 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.

Because it is important that you have this information, Ohio law requires that we ask you to sign below to acknowledge receipt of this pamphlet. Your signature will not obligate you to work with our company if you do not choose to do so.

_____

Printed Name

_____

Signature Date

_____

Printed Name

_____

Signature Date

Effective: 10/24/2024