

CONSUMER GUIDE TO AGENCY RELATIONSHIPS

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

Seller Agency:

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.

Buyer Agency:

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.

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.

In Company Split Agency:

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.

HER REALTORS AGENCY POLICY

SELLER'S AGENCY:

Both HER Realtors and its affiliated licensee who represent the seller owe that seller the duties of loyalty, obedience, confidentiality, accounting and reasonable skill and care. The agent and company act solely on behalf of our seller, seeking the best price and terms for him/her regardless of whether the buyer or buyer's agent is compensating HER Realtors. As seller's agent, we also have a duty to disclose to our seller all material information obtained from the purchaser or from any other source unless prohibited by law or agreement. An HER Realtors licensee who holds an open house on behalf of an HER Realtors seller's agent will be considered a "host" and not the seller's agent unless it is agreed to in writing or otherwise required by law.

BUYER'S AGENCY:

Both HER Realtors and its affiliated licensee who represent the buyer owe duties of loyalty, obedience, confidentiality, accounting, and reasonable skill and care. The agent and company act solely on behalf of our buyer, seeking the best price and terms for him/her regardless of whether the seller or seller's agent is compensating HER Realtors. As buyer's agents, we also have a duty to disclose to the buyer all material information obtained from the seller or from any other source unless prohibited by law or agreement. In the event a buyer elects to view or purchase a property listed by his/her agent, HER Realtors and the agent will act as a dual agent on behalf of the seller and the potential buyer. (See Dual Agency below.)