**Client Info**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Property Address:** | | [PROPERTYADDRESS] | | | | |
|  | | | | | | |
| **BORROWER** | | | | | | |
| **Name:** | [SELLER1NAME] | | | | **SSN #:** | [SELLER1SSN] |
| **Address:** | [SELLER1ADDRESS] | | | | **DOB:** | [SELLER1DOB] |
| **Email:** | [SELLER1EMAIL] | | | | **Phone #:** | [SELLER1PHONE] |
| **Income:** | [SELLER1EMPLOYED] | | **Bank Account:** | [SELLER1BANKACCOUNT] | **Tax Returns:** | [SELLER1TAXRETURN] |
| **Bankruptcy:** | [SELLER1BANKRUPTCY] | | **Military:** | [SELLER1ACTIVEMILITAR] |  |  |
|  | | | | | | |
| **CO-BORROWER** | | | | | | |
| **Name:** | [SELLER2NAME] | | | | **SSN #:** | [SELLER2SSN] |
| **Address:** | [SELLER2ADDRESS] | | | | **DOB:** | [SELLER2DOB] |
| **Email:** | [SELLER2EMAIL] | | | | **Phone #:** | [SELLER2PHONE] |
| **Income:** | [SELLER2EMPLOYED] | | **Bank Account:** | [SELLER2BANKACCOUNT] | **Tax Returns:** | [SELLER2TAXRETURN] |
| **Bankruptcy:** | [SELLER2BANKRUPTCY] | | **Military:** | [SELLER2ACTIVEMILITAR] |  |  |
|  | | | | | | |
| **3rd BORROWER** | | | | | | |
| **Name:** | [SELLER3NAME] | | | | **SSN #:** | [SELLER3SSN] |
| **Address:** | [SELLER3ADDRESS] | | | | **DOB:** | [SELLER3DOB] |
| **Email:** | [SELLER3EMAIL] | | | | **Phone #:** | [SELLER3PHONE] |
| **Income:** | [SELLER3EMPLOYED] | | **Bank Account:** | [SELLER3BANKACCOUNT] | **Tax Returns:** | [SELLER3TAXRETURN] |
| **Bankruptcy:** | [SELLER3BANKRUPTCY] | | **Military:** | [SELLER3ACTIVEMILITAR] |  |  |
|  | | | | | | |
| **LENDER INFO** | | | | | | |
| **1st Mortgage:** | [MORTGAGE1LENDERNAME] | | **Loan #:** | [MORTGAGE1LOAN] | **Amount:** | [MORTGAGE1LOANAMOUNT] |
| **2nd Mortgage:** | [MORTGAGE2LENDERNAME] | | **Loan #:** | [MORTGAGE2LOAN] | **Amount:** | [MORTGAGE2LOANAMOUNT] |
| **3rd Mortgage:** | [MORTGAGE3LENDERNAME] | | **Loan #:** | [MORTGAGE3LOAN] | **Amount:** | [MORTGAGE3LOANAMOUNT] |
|  | | | | | | |
| **REFERRAL INFO** | | | | | | |
| **Office:** | [REFERRALOFFICE] | | **Agent:** | [REFERRALAGENT] | **Phone #:** |  |
| **Sellers Attorney:** | [REFERRALATTORNEY] | | **Attorneys #:** | [REFERRALATTORNEYNUM] | **Date:** | [TODAY] |
| **BUYER INFO** | | | | | | |
| **Corp Name:** | [BUYERNAME] | | **Corp Signor:** | [BUYERSIGNER] | **Formation Date** | [BUYERFORMATIONDATE] |
| **Address:** | [BUYERADDRESS] | | **Buyer Attorney:** | [BUYERATTORNEY] | **Attorneys #** | [BUYERATTORNEYNUM] |

**SHORT SALE DISCLOSURE**

This document serves as an explanation and disclosure regarding your real estate located at:

[PROPERTYADDRESS] (“The Property”)

|  |  |
| --- | --- |
| A "Short Sale" is a voluntary sale of the Property for a price that is less than the total amount of the mortgages and liens that are on the Property. For a "Short Sale" to be successful all of your mortgage holders and lien holders must approve the proposed "Short Sale". | |
| In order to adequately negotiate on your behalf, you will have to provide us with your financial and other personal information, which will be submitted to your mortgage holders and lien holders so that they are able to analyze the requested "Short Sale". In order for us to begin the negotiation process, please read and initial each of the following paragraphs and sign at the bottom of the form. | |
| **The Seller(s) understand and acknowledge that:** | |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| \_\_\_\_\_\_\_\_\_\_ | 1. | All "Short Sales" are subject to the approval of all of your mortgage holder(s) and lien holder(s) that are on the Property; | | |
| ­­­­\_\_\_\_\_\_\_\_\_\_ | 2. | Settle NY Corp cannot guarantee that your mortgage holder(s) and/or lien holders will approve the proposed "Short Sale". Your mortgage holder(s) and or lien holder(s) are under no obligation to accept the proposed short sale and the decision to do so rests solely within their discretion. Further, Settle NY Corp cannot guaranty and makes no representation that it will be able stop, postpone or cancel any foreclosure proceedings initiated by your lender or lien holder(s). | | |
| \_\_\_\_\_\_\_\_\_\_ | 3. | You will likely receive no proceeds from the sale of your home. All net proceeds from the sale of your home including any refunded insurance premiums shall be paid to your mortgage holder(s) and/or lien holder(s). | | |
| \_\_\_\_\_\_\_\_\_\_ | 4. | Your mortgage and/or lien holder(s) may accept your proposed short sale and issue a lien release only while reserving its right to pursue a judgment against you for any deficiencies owed as a result of their agreement to accept less than a full payoff. Settle NY Corp cannot guaranty that the deficiency resulting from the short sale will be forgiven and cancelled. In certain jurisdictions, there may be anti-deficiency statutes that may apply to your sale that may prohibit mortgage and/or lien holder(s) from seeking a deficiency judgment against you. You are advised to seek the advice of an Attorney in your jurisdiction to determine whether there are specific laws governing the recourse rights of mortgage holder(s) and/or lien holder(s). | | |
| \_\_\_\_\_\_\_\_\_\_ | 5. | Your mortgage and/or lien holder(s) may forgive a portion or all of your debt, which may than be considered taxable income which may result in you incurring a tax liability in the form of a 1099-C for any shortfall of the mortgage debt. You are advised to seek the advice of an independent tax consultant or a CPA with any questions and/or concerns relative to any potential tax liabilities. | | |
| \_\_\_\_\_\_\_\_\_\_ | 6. | The acceptance of a payoff for less than the full amount owed to your mortgage and/or lien holder(s) may be reported to the credit bureaus, which may negatively impact your credit score and serve as an impediment on your ability to obtain future credit. | | |
| \_\_\_\_\_\_\_\_\_\_ | 7. | You are not obligated to pay Settle NY Corp in advance for the negotiation of your short sale. You understand and agree that our fee will be paid from the proceeds of the short sale as approved by the mortgage and/or lien holder(s). | | |
| \_\_\_\_\_\_\_\_\_\_ | 8. | You understand that should you stop cooperating with Settle NY Corp. or become un-responsive to our communication; or should the mortgage and/or lien holder(s) deny the submitted offer to purchase; or should the counter offer issued by the mortgage and/or lien holder(s) be higher than the proposed purchaser is willing to pay, Settle NY Corp. reserves the right at their sole discretion to cancel all efforts in negotiating any and all settlements with the mortgage and/or lien holder(s). A letter of notification of the cancellation shall be sent to your last known address. Such letter shall serve as full notification of termination of any and all agreements between you and Settle NY Corp. with neither party having any further obligations. | | |
| \_\_\_\_\_\_\_\_\_\_ | 9. | You agree and acknowledge that there have been no promises or representations made to you which are contrary to the disclosures and information contained herein. | | |
| \_\_\_\_\_\_\_\_\_\_ | 10. | You confirm that you have read, understood and executed the following documents in connection with negotiating a “short sale” on your behalf. | | |
|  |  | Short Sale Disclosure  Letter of Authorization  Third Party Cancellation  Payoff Request  Listing Agreement | Listing Addendum  Financials Worksheet  Hardship Letter  Letter of Explanations (if Applicable) | Contract of Sale  Memo of Contract  Contract Rider  Contract Addendum  Lender Package |

**Seller(s) have read and understand the foregoing Short Sale Disclosure and fully agree with the terms and conditions contained herein**

|  |  |  |
| --- | --- | --- |
|  |  |  |
| **Borrower:** | [SELLER1NAME] | **Date** |
| **SSN #:** | [SELLER1SSN] | |

|  |  |  |
| --- | --- | --- |
|  |  |  |
| **Borrower:** | [SELLER2NAME] | **Date** |
| **SSN #:** | [SELLER2SSN] | |

|  |  |  |
| --- | --- | --- |
|  |  |  |
| **Borrower:** | [SELLER3NAME] | **Date** |
| **SSN #:** | [SELLER3SSN] | |

**Letter of Authorization**

|  |  |  |  |
| --- | --- | --- | --- |
| **Property Address:** | [PROPERTYADDRESS] | | |
|  |  | | |
| **1st Mortgage Lender:** | [MORTGAGE1LENDERNAME] | **Loan #:** | [MORTGAGE1LOAN] |
| **2nd Mortgage Lender:** | [MORTGAGE2LENDERNAME] | **Loan #:** | [MORTGAGE2LOAN] |
| **3rd Mortgage Lender:** | [MORTGAGE3LENDERNAME] | **Loan #:** | [MORTGAGE3LOAN] |

To whom it may concern:

I/We Herewith give the above referenced mortgage holder/lender, attorney, servicer, and/or mortgage insurer permission to speak with, disclose and/or provide any and all records/documents pertaining to the loan or debt to:

**Bibi Khan, Christine Maharaj, Gladys Best, Michael Kay, Patrick Truong,**

**Sadi Islam, Natalia Echeverri, Thomas DeVivio, Tissania McNairn**

**And/or any of its Employees, Agents, and Associates.**

**of SETTLE NY CORP**

**64-31 108 St, #1222, Forest Hills, NY 11375**

**Office: 718-962-0200, Fax: 718-962-0222**

[**Info@SettleNY.com**](mailto:Info@SettleNY.com)

This Authorization shall be in effect for **one year** from the start date of this request.

**\*ALL PREVIOUS AUTHORIZATIONS PRIOR TO THIS LETTER ARE NULL AND VOID\***

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

|  |  |  |  |
| --- | --- | --- | --- |
| **Borrower:** | [SELLER1NAME] | **Date** |  |
| **SSN #:** | [SELLER1SSN] | **Dob** | [SELLER1DOB] |

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

|  |  |  |  |
| --- | --- | --- | --- |
| **Borrower:** | [SELLER2NAME] | **Date** |  |
| **SSN #:** | [SELLER2SSN] | **Dob** | [SELLER2DOB] |

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

|  |  |  |  |
| --- | --- | --- | --- |
| **Borrower:** | [SELLER3NAME] | **Date** |  |
| **SSN #:** | [SELLER3SSN] | **Dob** | [SELLER3DOB] |
|  |  |  |  |
|  |  |  |  |

*A facsimile copy of this document may serve with all of the rights and legalities as an original.*

**Letter of Authorization**

|  |  |  |  |
| --- | --- | --- | --- |
| **Property Address:** | [PROPERTYADDRESS] | | |
|  |  | | |
| **1st Mortgage Lender:** | [MORTGAGE1LENDERNAME] | **Loan #:** | [MORTGAGE1LOAN] |
| **2nd Mortgage Lender:** | [MORTGAGE2LENDERNAME] | **Loan #:** | [MORTGAGE2LOAN] |
| **3rd Mortgage Lender:** | [MORTGAGE3LENDERNAME] | **Loan #:** | [MORTGAGE3LOAN] |

To whom it may concern:

I/We Herewith give the above referenced mortgage holder/lender, attorney, servicer, and/or mortgage insurer permission to speak with, disclose and/or provide any and all records/documents pertaining to the loan or debt to:

|  |  |
| --- | --- |
| **Name:** |  |
| **Phone Number:** |  |
| **Email Address:** |  |
| **Company** |  |

This Authorization shall be in effect for **one year** from the start date of this request.

**\*ALL PREVIOUS AUTHORIZATIONS PRIOR TO THIS LETTER ARE NULL AND VOID\***

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

|  |  |  |  |
| --- | --- | --- | --- |
| **Borrower:** | [SELLER1NAME] | **Date** |  |
| **SSN #:** | [SELLER1SSN] | **Dob** | [SELLER1DOB] |

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

|  |  |  |  |
| --- | --- | --- | --- |
| **Borrower:** | [SELLER2NAME] | **Date** |  |
| **SSN #:** | [SELLER2SSN] | **Dob** | [SELLER2SSN] |

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

|  |  |  |  |
| --- | --- | --- | --- |
| **Borrower:** | [SELLER3NAME] | **Date** |  |
| **SSN #:** | [SELLER3SSN] | **Dob** | [SELLER3DOB] |

*A facsimile copy of this document may serve with all of the rights and legalities as an original.*

**Cancelation of Authorization**

|  |  |  |  |
| --- | --- | --- | --- |
| **Date:** | [TODAY] | | |
| **Property Address** | [PROPERTYADDRESS] | | |
| **Borrower:** | [SELLER1NAME] | | |
| **Co-Borrower:** | [SELLER2NAME] | | |
| **3rd Borrower:** | [SELLER3NAME] | | |
|  |  |  |  |
| **1st Mortgage Lender:** | [MORTGAGE1LENDERNAME] | **Loan #:** | [MORTGAGE1LOAN] |
| **2nd Mortgage Lender:** | [MORTGAGE2LENDERNAME] | **Loan #:** | [MORTGAGE2LOAN] |
| **3rd Mortgage Lender:** | [MORTGAGE3LENDERNAME] | **Loan #:** | [MORTGAGE3LOAN] |

To Whom It May Concern:

I/we are no longer wish to work with our previous attorney and/or any real estate agent, please terminate any and all previous authorizations on file dated prior to the date of this letter immediately and seize all communication with any and all previously authorized third parties.

I/we only authorize information pertaining to our account to be released and disclosed to:

**Bibi Khan, Christine Maharaj, Gladys Best, Michael Kay, Patrick Truong,**

**Sadi Islam, Natalia Echeverri, Thomas DeVivio, Tissania McNairn**

**And/or any of its Employees, Agents, and Associates.**

**of SETTLE NY CORP**

**64-31 108 St, #1222, Forest Hills, NY 11375**

**Office: 718-962-0200, Fax: 718-962-0222**

[**Info@SettleNY.com**](mailto:Info@SettleNY.com)

If you have any questions, please reach out to **Settle NY Corp at 718-962-0200** from the hours of 8:30am – 5:30pm Monday through Friday, EST or via email at **info@settleny.com**.

Best regards,

**Payoff Request**

|  |  |  |  |
| --- | --- | --- | --- |
| **Date:** | [TODAY] | | |
| **Property Address** | [PROPERTYADDRESS] | | |
| **Borrower:** | [SELLER1NAME] | | |
| **Co-Borrower:** | [SELLER2NAME] | | |
| **3rd Borrower:** | [SELLER3NAME] | | |
|  |  |  |  |
| **1st Mortgage Lender:** | [MORTGAGE1LENDERNAME] | **Loan #:** | [MORTGAGE1LOAN] |
| **2nd Mortgage Lender:** | [MORTGAGE2LENDERNAME] | **Loan #:** | [MORTGAGE2LOAN] |
| **3rd Mortgage Lender:** | [MORTGAGE3LENDERNAME] | **Loan #:** | [MORTGAGE3LOAN] |
|  |  | | |

Attention: Payoff Request

Please accept this as my authorization to issue a full payoff demand statement good for 30 days from the receipt of the letter to Settle NY.

Please fax or email this information to **718-962-0222 or** [**info@settleny.com**](mailto:info@settleny.com)as soon as possible.

Thank you in advance for your assistance in this matter.

Best regards,

**Income and Expenses**

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Date:** | | [TODAY] | | | | | | | | | | |
| **Property Address** | | [PROPERTYADDRESS] | | | | | | | | | | |
| **1st Mortgage Lender:** | | [MORTGAGE1LENDERNAME] | | | | | | **Loan #:** | [MORTGAGE1LOAN] | | | |
| **2nd Mortgage Lender:** | | [MORTGAGE2LENDERNAME] | | | | | | **Loan #:** | [MORTGAGE2LOAN] | | | |
| **3rd Mortgage Lender:** | | [MORTGAGE3LENDERNAME] | | | | | | **Loan #:** | [MORTGAGE3LOAN] | | | |
| **Borrower:** | | [SELLER1NAME] | | | | | | | | | | |
| **Co-Borrower:** | | [SELLER2NAME] | | | | | | | | | | |
| **3rd Borrower:** | | [SELLER3NAME] | | | | | | | | | | |
| **INCOME** | | | | | | | | | | | | |
|  | Borrower | | | | | Co-Borrower | | | | 3rd Borrower | | |
| Salary |  | | | | |  | | | |  | | |
| Employer Hire-Date |  | | | | |  | | | |  | | |
| Unemployment |  | | | | |  | | | |  | | |
| Self-Employment |  | | | | |  | | | |  | | |
| Social Security |  | | | | |  | | | |  | | |
| Pension |  | | | | |  | | | |  | | |
| **EXPENSES** | | | | | | | | | | | | | |
|  | Borrower | | | | Co-Borrower | | | | | | 3rd Borrower | | |
| 1st Mortgage |  | | | |  | | | | | |  | | |
| 2nd Mortgage |  | | | |  | | | | | |  | | |
| Student Loans |  | | | |  | | | | | |  | | |
| Credit Cards |  | | | |  | | | | | |  | | |
| Other Loans |  | | | |  | | | | | |  | | |
| Gas / Heat |  | | | |  | | | | | |  | | |
| Water / Sewer |  | | | |  | | | | | |  | | |
| Electric |  | | | |  | | | | | |  | | |
| Home Maintenance |  | | | |  | | | | | |  | | |
| Cable / Internet |  | | | |  | | | | | |  | | |
| Phone |  | | | |  | | | | | |  | | |
| Cell Phone |  | | | |  | | | | | |  | | |
| Food |  | | | |  | | | | | |  | | |
| Medical / Dental |  | | | |  | | | | | |  | | |
| Dry Cleaning |  | | | |  | | | | | |  | | |
| Church Contributions |  | | | |  | | | | | |  | | |
| Auto Lease / Finance |  | | | |  | | | | | |  | | |
| Auto Insurance |  | | | |  | | | | | |  | | |
| Child Support |  | | | |  | | | | | |  | | |
| Other |  | | | |  | | | | | |  | | |
|  | | | |  | | |  | | | | | |
|  | | | |  | | |  | | | | | |
| [SELLER1NAME] | | | Date |  | | | [SELLER2NAME] | | | | | Date |
|  | | | |  | | |  | | | | | |
|  | | | |  | | |  | | | | | |
|  | | | Date |  | | |  | | | | | Date |

**Letter of Explanation: Hardship Letter**

|  |  |  |  |
| --- | --- | --- | --- |
| **Date:** | [TODAY] | | |
| **Property Address** | [PROPERTYADDRESS] | | |
| **Borrower:** | [SELLER1NAME] | | |
| **Co-Borrower:** | [SELLER2NAME] | | |
| **3rd Borrower:** | [SELLER3NAME] | | |
|  |  |  |  |
| **1st Mortgage Lender:** | [MORTGAGE1LENDERNAME] | **Loan #:** | [MORTGAGE1LOAN] |
| **2nd Mortgage Lender:** | [MORTGAGE2LENDERNAME] | **Loan #:** | [MORTGAGE2LOAN] |
| **3rd Mortgage Lender:** | [MORTGAGE3LENDERNAME] | **Loan #:** | [MORTGAGE3LOAN] |

To Whom It May Concern,

**Letter of Explanation: No Bank Statements**

|  |  |  |  |
| --- | --- | --- | --- |
| **Date:** | [TODAY] | | |
| **Property Address** | [PROPERTYADDRESS] | | |
| **Borrower:** | [SELLER1NAME] | | |
| **Co-Borrower:** | [SELLER2NAME] | | |
| **3rd Borrower:** | [SELLER3NAME] | | |
|  |  | | |
| **1st Mortgage Lender:** | [MORTGAGE1LENDERNAME] | **Loan #:** | [MORTGAGE1LOAN] |
| **2nd Mortgage Lender:** | [MORTGAGE2LENDERNAME] | **Loan #:** | [MORTGAGE2LOAN] |
| **3rd Mortgage Lender:** | [MORTGAGE3LENDERNAME] | **Loan #:** | [MORTGAGE3LOAN] |

To Whom It May Concern:

**Letter of Explanation: No Income**

|  |  |  |  |
| --- | --- | --- | --- |
| **Date:** | [TODAY] | | |
| **Property Address** | [PROPERTYADDRESS] | | |
| **Borrower:** | [SELLER1NAME] | | |
| **Co-Borrower:** | [SELLER2NAME] | | |
| **3rd Borrower:** | [SELLER3NAME] | | |
|  |  | | |
| **1st Mortgage Lender:** | [MORTGAGE1LENDERNAME] | **Loan #:** | [MORTGAGE1LOAN] |
| **2nd Mortgage Lender:** | [MORTGAGE2LENDERNAME] | **Loan #:** | [MORTGAGE2LOAN] |
| **3rd Mortgage Lender:** | [MORTGAGE3LENDERNAME] | **Loan #:** | [MORTGAGE3LOAN] |

To Whom It May Concern,

**Letter of Explanation: No Tax Returns**

|  |  |  |  |
| --- | --- | --- | --- |
| **Date:** | [TODAY] | | |
| **Property Address** | [PROPERTYADDRESS] | | |
| **Borrower:** | [SELLER1NAME] | | |
| **Co-Borrower:** | [SELLER2NAME] | | |
| **3rd Borrower:** | [SELLER3NAME] | | |
|  |  | | |
| **1st Mortgage Lender:** | [MORTGAGE1LENDERNAME] | **Loan #:** | [MORTGAGE1LOAN] |
| **2nd Mortgage Lender:** | [MORTGAGE2LENDERNAME] | **Loan #:** | [MORTGAGE2LOAN] |
| **3rd Mortgage Lender:** | [MORTGAGE3LENDERNAME] | **Loan #:** | [MORTGAGE3LOAN] |

To Whom It May Concern,

NY State MLS

NY State MLS

EXCLUSIVE RIGHT TO SELL LISTING AGREEMENT MLS #

This is a legally binding contract, if not fully understood seek competent legal advice before signing.

This Exclusive Right to Sell Listing Agreement, hereinafter referred to as “**AGREEMENT**”, is between

[SELLERNAMES]

hereinafter referred to as “**SELLER(S)**”,

*And,*

Licensed Real Estate Broker, hereinafter referred to as “**PRINCIPAL BROKER**”

*For the Property located at*

[PROPERTYADDRESS]

hereinafter referred to as “**PROPERTY**”

Seller hereby gives to the Principal Broker the sole and exclusive right to sell the property, said Property being described in the attached addendum, which, when reviewed and signed by Seller, will become part of this Agreement. Seller agrees that within 3 days, Seller will review and approve the accuracy of the Property listing as it appears in the NY State MLS. A copy of the Property listing will be provided by the Principal Broker via fax, email or mail and Seller will advise the Principal Broker of any necessary changes. Information on said attached addendum is deemed reliable but not guaranteed by the Seller or Seller’s representative(s).

The listing price of Property shall be $

Seller authorizes Principal Broker to submit this listing information to the NY State MLS, a multiple listing service, within 48 hours of the start date of the contract and to make an offer of cooperation to all participants in the NY State MLS and to any other licensed broker(s) with whom the Principal Broker deems that cooperation is in the seller’s interest.

The listing shall start on  and end at midnight.

Seller agrees to pay to the Principal Broker a brokerage fee of 6% of the selling price when earned and in no event later than the time of closing if a purchase offer is accepted by the Seller during the above listing period or any extension thereof. Seller and Principal Broker further agree that if subject property is sold, exchanged, conveyed or contracted to be sold, exchanged or conveyed to anyone during said listing period the Principal Broker shall be entitled to the aforementioned brokerage commission.

Seller agrees to allow Principal Broker to compensate any NY State MLS member broker(s) who may participate in the sale of the Property. Seller hereby authorizes the Principal Broker to offer the following compensation to be a portion of the agreed upon commission or other compensation:

2% commission to a Buyer’s agent

2% commission to a Broker’s agent

2% commission to a sub-agent.

The Principal Broker may compensate any broker who is not a member of NY State MLS at the Principal Broker’s sole discretion. However, Seller is entitled to disclosure of any such compensation arrangement.

NY State MLS

NY State MLS

Seller also agrees if a sale of the Property is made within 120 days after the expiration date of this agreement to any purchaser to whom the Property was shown by anyone during the term of this agreement, the said brokerage fee, as indicated above, will be paid to the Principal Broker. However, the Seller shall not be obligated to pay such brokerage fee if the Property is listed in writing with another licensed real estate broker during such 120 day period.

During the term of this Agreement:

Seller hereby authorizes the Principal Broker to make and use photographs and promotional material of the Property for advertising as the Principal Broker may deem advisable, and these promotional materials shall be and remain the sole property of the Principal Broker.

Seller grants to the Principal Broker the sole and exclusive right to affix and maintain the Principle Broker’s “For Sale” sign on the Property: X Yes No (check “Yes” or “No”).

Seller agrees to refer any and all inquiries concerning the Property to the Principal Broker.

Seller agrees to accept a binder or purchase contract for cash or contingent on the purchaser’s ability to obtain conventional financing, providing any and all other contingencies in the binder or purchase agreement are acceptable to Seller.

Seller agrees not to rent or lease the Property during the term of this Agreement.

Seller agrees that a lock box supplied by Principal Broker shall be installed: X Yes No

Seller and Principal Broker agree that the Property is listed in full compliance with local, state and federal Fair Housing Laws, including, but not limited to, non-discrimination based on race, color, religion, sex, handicap, familial status, or national origin.

Seller elects that any offers to purchase the Property and all negotiations shall be submitted by the Broker or authorized agent of Principal Broker.

Seller understands that any cooperating broker (subagent, buyer-agent or broker agent) or his representative has the right to participate in the presentation to the Seller of any offer to purchase secured or obtained by said cooperating broker. Said cooperating broker or their agent does NOT have the right to be present at any discussion or evaluation of that offer between the Seller and the Principal Broker.

However, if the Seller gives written instructions to the Principal Broker that the cooperating broker NOT be present when an offer that the cooperating broker has secured is presented, the cooperating broker has the right to a copy of the seller’s written instructions but may NOT be in attendance at the presentation of said offer. None of the foregoing diminishes the Principal Broker’s right to control the establishment of appointments for such presentations.

Seller hereby authorizes the Principal Broker to continue to submit all offers to Seller until:

1. Seller has fully executed formal contract

X 2. Closing on Property

Seller hereby authorizes the Principal Broker to obtain a copy of the contract of sale, including any contract revisions or modifications, from the Seller’s attorney.

The undersigned Principal Broker agrees to make diligent efforts to effect a sale of said Property.

Seller authorizes the Principal Broker to use his/her discretion in determining the appropriate marketing approach, unless a specific marketing plan is signed by the parties to this Agreement and attached hereto.

Rule 175.24 of the Rules and Regulations under article 12A of the Real Property Law requires the following explanation:

An “Exclusive Agency” listing means that if you, the owner of the property, find a buyer, you will not have to pay a commission to the broker, however, if another broker finds a buyer, you will owe a commission to both the selling broker and your present broker.

An “Exclusive Right to Sell” listing means that if you, the owner of the property, find a buyer for your house, or if another broker finds a buyer, you must pay the agreed commission to the present broker.

\*Seller may cancel this agreement prior to the ending date of the listing period without advance notice to the broker, and without payment of a commission or any other consideration if the property is conveyed to the mortgage insurer or the mortgage holder.

NY State MLS

NY State MLS

NY State MLS

This listing Agreement shall remain in effect until the property is sold, the listing term expires or upon the written agreement to terminate the listing by both the Seller(s) and the Principal Broker (Licensed Real Estate Broker named herein).

I/We understand the above explanations and all terms of this Agreement.

|  |  |  |
| --- | --- | --- |
| SELLER: |  | PRINCIPAL BROKER: |
|  |  |  |
|  |  |  |
|  |  |  |
| [SELLER1NAME] Date |  | Date |
|  |  |  |
|  |  |  |
|  |  |  |
| [SELLER2NAME] Date |  | Principle Broker |
|  |  |  |
|  |  |  |
|  |  |
| [SELLER3NAME] Date |  |

This form is supplied to NY State MLS participant members as a courtesy of the NY State MLS. However, nothing herein shall be construed as making NY State MLS an agent of the Seller, as NY State MLS acts solely as a distributor of this information.

NY State MLS

NY State MLS

ADDENDUM TO EXCLUSIVE RIGHT TO SELL LISTING AGREEMENT

This is a legally binding contract, if not fully understood seek competent legal advice before signing.

This Addendum to Exclusive Right to Sell Listing Agreement, hereinafter referred to as “**ADDENDUM**”, is between

[SELLERNAMES]

hereinafter referred to as “**SELLER(S)**”,

*And,*

Licensed Real Estate Broker, hereinafter referred to as “**PRINCIPAL BROKER**”

*For the Property located at*

[PROPERTYADDRESS]

hereinafter referred to as “**PROPERTY**”

*For NYSTATEMLS MLS Number*

hereinafter referred to as “**MLS #**”

It is agreed, that the following changes are to be made in the original Exclusive Right to Sell Listing Agreement dated      , 201      concerning the above-mentioned property.

Listing Price has been amended to reflect: $

Expiration Date has been amended to:

Additional information or changes:

Unless modified herein, all other provisions of the Listing Agreement remain in full force and effect.

|  |  |  |
| --- | --- | --- |
| SELLER: |  | PRINCIPAL BROKER: |
|  |  |  |
|  |  |  |
|  |  |  |
| [SELLER1NAME] Date |  | Date |
|  |  |  |
|  |  |  |
|  |  |  |
| [SELLER2NAME] Date |  | Principle Broker |
|  |  |  |
|  |  |  |
|  |  |
| [SELLER3NAME] Date |  |

**Property Info**

**Property Address:** [PROPERTYADDRESS]

**Borrower:** [SELLER1NAME]

**Co-Borrower:** [SELLER2NAME]

**3rd Borrower:** [SELLER3NAME]

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Property Info** |  | **Basement** |  | **1st Floor** |  |
| **Block** |  | **Type** |  | **Bedrooms** |  |
| **Lot** |  | **Boiler Room** |  | **Bathrooms** |  |
| **Building Type** |  | **Bedrooms** |  | **Living Room** |  |
| **C/O** |  | **Bathrooms** |  | **Kitchen** |  |
| **# of Stories** |  | **Living Room** |  | **Dining Room** |  |
| **# of Unit** |  | **Kitchen** |  | **Occupied** |  |
| **Garage** |  | **Dining Room** |  | **Lease** |  |
| **Parking** |  | **Occupied** |  | **Rent** |  |
| **Master Key** |  | **Lease** |  |  |  |
| **Lockbox** |  | **Rent** |  |  |  |
| **2nd Floor** |  | **3rd Floor** |  | **4th Floor** |  |
| **Bedrooms** |  | **Bedrooms** |  | **Bedrooms** |  |
| **Bathrooms** |  | **Bathrooms** |  | **Bathrooms** |  |
| **Living Room** |  | **Living Room** |  | **Living Room** |  |
| **Kitchen** |  | **Kitchen** |  | **Kitchen** |  |
| **Dining Room** |  | **Dining Room** |  | **Dining Room** |  |
| **Occupied** |  | **Occupied** |  | **Occupied** |  |
| **Lease** |  | **Lease** |  | **Lease** |  |
| **Rent** |  | **Rent** |  | **Rent** |  |

**Vacant- Secured Seller Occupied Tenant w/Access Tenant/ Eviction**

|  |  |
| --- | --- |
| **Notes:** | |
|  | |
| **Special Access Instructions:** | |
|  | |
| **Lock Box Code:** |  |

**Occupancy Info**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Property: | [PROPERTYADDRESS] | | | County: |  |
| Owner: |  | | | | |
| Email: |  | | | Phone #: |  |
|  |  | | |  |  |
| Do you occupy the Property? | |  | Last Date you occupied? | |  |
| # of units is the property? | |  | # of tenants in the property? | |  |
| Do you have access? | |  | Date you last had access? | |  |
| Contact with the tenants? | |  | Last Contact with the tenants? | |  |
| Tenant Info 1 | | | | | |
| Unit #: |  | | | Floor/Apt: |  |
| Tenant(s): |  | | | Phone #: |  |
| Lease: | |  |  |  |  |  | | --- | --- | --- | --- | --- | | Yes | No |  |  |  | | | | Rent: |  |
| Terms: |  | | | Last Paid: |  |
| Program: | |  |  |  |  |  | | --- | --- | --- | --- | --- | | NYCHA | SEC8 | FEPS | HPD | HASA | | | | Military: | |  |  | | --- | --- | | Yes | No | |
| Notes: |  | | | | |
| Tenant Info 2 | | | | | |
| Unit #: |  | | | Floor/Apt: |  |
| Tenant(s): |  | | | Phone #: |  |
| Lease: | |  |  |  |  |  | | --- | --- | --- | --- | --- | | Yes | No |  |  |  | | | | Rent: |  |
| Terms: |  | | | Last Paid: |  |
| Program: | |  |  |  |  |  | | --- | --- | --- | --- | --- | | NYCHA | SEC8 | FEPS | HPD | HASA | | | | Military: | |  |  | | --- | --- | | Yes | No | |
| Notes: |  | | | | |
| Tenant Info 3 | | | | | |
| Unit #: |  | | | Floor/Apt: |  |
| Tenant(s): |  | | | Phone #: |  |
| Lease: | |  |  |  |  |  | | --- | --- | --- | --- | --- | | Yes | No |  |  |  | | | | Rent: |  |
| Terms: |  | | | Last Paid: |  |
| Program: | |  |  |  |  |  | | --- | --- | --- | --- | --- | | NYCHA | SEC8 | FEPS | HPD | HASA | | | | Military: | |  |  | | --- | --- | | Yes | No | |
| Notes: |  | | | | |
| Tenant Info 4 | | | | | |
| Unit #: |  | | | Floor/Apt: |  |
| Tenant(s): |  | | | Phone #: |  |
| Lease: | |  |  |  |  |  | | --- | --- | --- | --- | --- | | Yes | No |  |  |  | | | | Rent: |  |
| Terms: |  | | | Last Paid: |  |
| Program: | |  |  |  |  |  | | --- | --- | --- | --- | --- | | NYCHA | SEC8 | FEPS | HPD | HASA | | | | Military: | |  |  | | --- | --- | | Yes | No | |
| Notes: |  | | | | |

**ADDENDUM TO CONTRACT OF SALE**

THIS ADDENDUM TO CONTRACT SALE made this [DAY] day of [MONTH], [YEAR], Between

[SELLERNAMES]

Having an address of [SELLER1ADDRESS]

Hereinafter called “**SELLER**”

*And,*

[BUYERNAME]

Having an address of [BUYERADDRESS]

Hereinafter called “**PURCHASER**”

*For the Property located at*

Address: [PROPERTYADDRESS]

Block: [BLOCK] Lot: [LOT]

Hereinafter called “**PROPERTY**”

WHEREAS, for valuable consideration described in the Contract of Sale between the parties dated      , 201     , Seller(s) has agreed to sell and Purchaser(s) has agreed to purchase the Property, as more fully described on Exhibit A attached hereto, under the terms and conditions described in said Contract of Sale.

NOW, THEREFORE, Seller and Buyers hereby agree to the following:

The Subject Property is being sold AS-IS.

Seller and buyer each represent that the sale is an “arm’s length” transaction and are unrelated to each other by family, marriage or commercial enterprise.

The Parties agree that the acceptance of Short Sale is contingent upon the approval of the Mortgage Holder, any investor, and/or mortgage insurance companies.

The purchase price has been amended to: $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

The closing date has been amended to: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Unless modified herein, all other provisions of the Contract of Sale remain in full force and effect.

|  |  |  |
| --- | --- | --- |
| SELLER: |  | PURCHASER: |
|  |  |  |
|  |  |  |
|  |  |  |
| [SELLER1NAME] |  | [BUYERNAME] |
|  |  |  |
|  |  |  |
|  |  |  |
| [SELLER2NAME] |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
| [SELLER3NAME] |  |  |

**SHORT SALE RIDER TO CONTRACT OF SALE**

**DATE:** [TODAY]

**SELLER:** [SELLER1NAME]

**SELLER:** [SELLER2NAME]

**SELLER:** [SELLER3NAME]

**PURCHASER:** [BUYERNAME]

**PREMISES:** [PROPERTYADDRESS]

This contract is subject to and conditional upon the approval of this contract by existing mortgagee(s) of record, and approval and agreement of the existing mortgagees to a reduced payoff amount (“short sale”), such that the purchase price payable hereunder is sufficient to pay, discharge and satisfy all obligations of the Seller under this contract, monetary or otherwise, plus allowance to Seller for reasonable attorneys fees, with no further liability by the Seller to any mortgagee except for the net proceeds of this is transaction. It is the intention of the Seller, and understood and agreed by Purchaser that the Seller shall incur no out-of pocket expense whatsoever to comply with any of the terms of the contract of sale, and that the only funds to be used to satisfy Seller’s obligations under this contract, and Seller’s liability to any existing mortgagee, shall be the sale proceeds payable under this contract.

If the mortgagee(s) approval as described above is not obtained within 90 days of the date hereof, then purchaser shall have the right to cancel this contract and upon refund of the contract deposit to purchaser, this contract shall e deemed null and void , and neither party shall have any further rights against the other.

It is further agreed that, should the short sale approval as issued by the mortgagee(s) be insufficient to provide for all of the Seller’s obligations under this contract, monetary or otherwise, then Purchaser shall have the option to waive Seller’s compliance with any such obligations, and close “as is” subject to said obligations, or Purchaser shall have the right to cancel this contract and receive a full refund of the contract deposit.

Without limiting the Purchaser’s rights as described above, if the mortgagee(s) shall make a counter offer contrary to any provision of this contract, including the contract price, Seller shall so advise Purchaser in writing forthwith. If Purchaser is willing to accept the mortgagee(s) counter offer terms, including but not limited to an increase in price, the parties shall enter into an amendment of this contract reflecting the terms offered by mortgagee(s) and acceptable to Purchaser.

Notwithstanding any provision of this contract to the contrary, the closing date shall be 20 days from written notice to Purchaser’s attorney of short sale approval, which notice shall include a true and complete copy of the short sale approval and a true and complete copy of the HUD-1 Settlement statement upon which the short sale approval was based.

[SELLER1NAME]

BY:

[SELLER1NAME]

[SELLER3NAME]

[BUYERNAME]

**PROPERTY MANAGEMENT AGREEMENT**

THIS PROPERTY MANAGEMENT AGREEMENT made [DAY] day of [MONTH], [YEAR], Between

[SELLERNAMES]

Having an address of [SELLER1ADDRESS]

Hereinafter called “**OWNER**”,

*And,*

Having an address of

Hereinafter called “**MANAGING AGENT**”

*For the Property located at*

Address: [PROPERTYADDRESS]

Block: [BLOCK] Lot: [LOT]

Hereinafter called “**PROPERTY**”

In consideration of the mutual covenants set forth below, Owner and Managing Agent hereby agree as follows:

**TERM**

The term of this agreement shall continue for a period of one (1) year. After a period of one year (1) from commencement date, either Owner or Agent may cancel the agreement by giving to the other party at least thirty days (30) written notice of termination. Unless written notice of termination is given, this contract shall automatically renew on a yearly basis.

**AGENT’S AUTHORITY**

Owner hereby grants Agent the right to rent or lease the property; to inspect the property at such time as the Agent deems necessary; to collect all rental funds, late fees, insufficient funds and charges, security deposits, and any other funds that may be due; to advertise the property, including placing a sign on or at the property; to compromise and settle claims; and to make reasonable effort to collect all delinquent accounts due Owner.

**MAINTENANCE AND REPAIRS**

Owner hereby grants Agent the right to perform all duties necessary to maintain property in a safe and habitable condition, in compliance with all city, county and state health ordinances and regulations. Owner hereby authorizes Agent to hire, pay, supervise, and discharge or cause to be hired, paid, supervised, or discharged all employees and independent contractors necessary for property maintenance, operation, and repair of said property at Owner's expense. Owner agrees to leave on deposit with Agent money in the amount of two hundred dollars ($200.00) for execution of untimely repairs and maintenance, hereinafter known as the Repair Deposit.

**DISBURSEMENTS**

Agent shall make all disbursements for expenses directly related to said property from said property funds.

ACCOUNTING: Agent shall maintain books of an account in accordance with accepted accounting practices to reflect all receipts of income and all expenditures or disbursements relating to management of the property. Owner hereby agrees that Agent shall maintain in an account separate from the operating account of Agent and from the management account of Agent all security deposits secured for the performance of all lease agreements applicable to said property.

MONTHLY STATEMENTS: Agent shall render to Owner a monthly statement showing all income and expenses.

OWNERS DISBURSEMENT: Agent shall render Owner a check from rents received, less expenses, on the 10th or first business day following, of each month. The rendered disbursement may have, but is not limited to, the following withheld: Repair Deposit as noted in paragraph III, monies for an owner approved expense not yet paid, and/or an emergency expense not yet paid.

**LIABILITY AND INSURANCE**

AGENT LIABILITY: Owner hereby releases Agent from any liability involving said property excepting where Agent's actions have been negligent and fault thereby occurs. Agent, at Agent's expense, shall carry a broad form comprehensive general liability insurance policy.

OWNER LIABILITY: It shall be the Owner's sole responsibility to ensure that proper insurance coverage is in effect for said property based on minimum state standards and including liability and hazard insurance. Owner will provide Agent with proof of such coverage and with the name and address of Owner's insurance agent.

INDEMNITY: Owner agrees to indemnify and hold harmless the Agent, his employees, agents, contractors, and servants for any claims, debts, demands, suits, costs, or charges, including necessary attorney's fees, that may arise in connection with the management of said property.

If any legal actions are brought by either of the parties hereto, it is expressly agreed that the party in whose favor final judgment shall be entered shall be entitled to recover from other party reasonable attorney's fees in addition to any other relief which may be awarded in the final judgment.

**TERMINATION OF AGREEMENT**

EXPIRATION OF CONTRACT: At the expiration of the term of this contract, termination of this agreement can be executed by either party giving thirty (30) days written notice.

BY OTHER ACTS: This agreement shall be terminated and except as to liabilities of claims which shall have accrued or arisen prior to such terminations, all obligations herein shall cease upon the filing by either Owner of Agent of a petition of bankruptcy, or if either party shall make an assignment for the benefit of creditors, or after either party gives thirty (30) days’ notice in writing by certified mail to the other party.

**ASSIGNMENT**

This agreement cannot be assigned to another party unless written approval is secured from the other party. This agreement shall be binding upon all heirs and recipients of Owner of said property.

**COMPENSATION OF AGENT**

In consideration for the services to be rendered to the Owner by the Agent under this agreement, the Owner agrees to pay the Agent a management fee of Ten percent **(10 %)** of the gross monthly rents collected. All late charges and returned check fees will be retained by the Agent. Owner shall pay Agent one half (50%) of one month's rent as a lease commission for renting unit and $50.00 for each subsequent lease renewal.

In the event of the Owner’s bankruptcy, appointment of a receiver to manage the premises or commencement of foreclosure proceedings, voluntary or involuntary against the Owners, the Agent is expressly authorized to remit to the Owners or other designates person any of the Owners funds then remaining in the Agents hands, after having deducted from Owners funds a sum equal to three (3) months management fees, as liquidated damages. In the event the property is sold, placed under contract for sale or exchanged during the term of this agreement by any person including the Owner, to any person, firm or corporation, Agent shall be entitled to a referral fee of 20% of commission from listing broker. All sums due Agent by any provision of this agreement, may be deducted from funds held by Agent for benefit of Owner. Owner acknowledges that Agent will retain any interest earned on monies held by Agent for Owner.

**OTHER PROVISIONS**

This written instrument contains the entire agreement between the parties hereto, and no representations, promises or agreements, oral or otherwise, not embodied herein shall be of any force or effect.

There may not be any changes or amendments to this agreement unless all changes and amendments are placed in writing and agreed to in writing by both parties to this agreement.

In every case the Owner maintains the final authority and control over the property. Special instructions are as follows:

|  |
| --- |
|  |
|  |
|  |

This Property Management Agreement is Acknowledged and agreed to and executed in duplicate copies.

|  |  |  |
| --- | --- | --- |
| OWNER: |  | MANAGING AGENT: |
|  |  |  |
|  |  |  |
|  |  |  |
| [SELLER1NAME] |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
| [SELLER2NAME] |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
| [SELLER3NAME] |  |  |

State of New York, County of      } ss.:

On the       day of       201     , before me, the undersigned, personally appeared [SELLER1NAME], personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public

State of New York, County of      } ss.:

On the       day of       201     , before me, the undersigned, personally appeared [SELLER2NAME], personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public

State of New York, County of      } ss.:

On the       day of       201     , before me, the undersigned, personally appeared [SELLER3NAME], personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public

State of New York, County of      } ss.:

On the       day of       201     , before me, the undersigned, personally appeared      , managing member of      , personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public

New York State DEPARTMENT OF STATE

Division of Licensing Services

P.O. Box 22001 Customer Service: (518) 474-4429 Albany, NY 12201-2001 [www.dos.state.ny.us](http://www.dos.state.ny.us/)

New York State Disclosure Form for Buyer and Seller

THIS IS NOT A CONTRACT

*New York State law requires real estate licensees who are acting as agents of buyers or sellers of property to advise the potential buyers or sellers with whom they work of the nature of their agency relationship and the rights and obligations it creates. This disclosure will help you to make informed choices about your relationship with the real estate broker and its sales agents.*

*Throughout the transaction you may receive more than one disclosure form. The law may require each agent assisting in the transaction to present you with this dis- closure form. A real estate agent is a person qualified to advise about real estate.*

*If you need legal, tax or other advice, consult with a professional in that field.*

**Disclosure Regarding Real Estate Agency Relationships**

**Seller’s Agent**

A seller’s agent is an agent who is engaged by a seller to represent the seller’s interests. The seller’s agent does this by securing a buyer for the seller’s home at a price and on terms acceptable to the seller. A seller’s agent has, with- out limitation, the following fiduciary duties to the seller: reasonable care, undivided loyalty, confidentiality, full disclosure, obedience and duty to account. A seller’s agent does not represent the interests of the buyer. The obligations of a seller’s agent are also subject to any spe- cific provisions set forth in an agreement between the agent and the seller. In dealings with the buyer, a seller’s agent should (a) exercise reasonable skill and care in per- formance of the agent’s duties; (b) deal honestly, fairly and in good faith; and (c) disclose all facts known to the agent materially affecting the value or desirability of property, except as otherwise provided by law.

**Buyer’s Agent**

A buyer’s agent is an agent who is engaged by a buyer to represent the buyer’s interests. The buyer’s agent does this by negotiating the purchase of a home at a price and

on terms acceptable to the buyer. A buyer’s agent has, without limitation, the following fiduciary duties to the buyer: reasonable care, undivided loyalty, confidentiality, full disclosure, obedience and duty to account. A buyer’s agent does not represent the interest of the seller. The ob- ligations of a buyer’s agent are also subject to any specif- ic provisions set forth in an agreement between the agent and the buyer. In dealings with the seller, a buyer’s agent should (a) exercise reasonable skill and care in perfor- mance of the agent’s duties; (b) deal honestly, fairly and in good faith; and (c) disclose all facts known to the agent materially affecting the buyer’s ability and/or willingness to perform a contract to acquire seller’s property that are not inconsistent with the agent’s fiduciary duties to the buyer.

**Broker’s Agents**

A broker’s agent is an agent that cooperates or is engaged by a listing agent or a buyer’s agent (but does not work for the same firm as the listing agent or buyer’s agent) to assist the listing agent or buyer’s agent in locating a property to sell or buy, respectively, for the listing agent’s seller or the buyer agent’s buyer. The broker’s agent does not have a direct relationship with the buyer or seller and the buyer or seller can not provide instructions or direc- tion directly to the broker’s agent. The buyer and the sel- ler therefore do not have vicarious liability for the acts of the broker’s agent. The listing agent or buyer’s agent do provide direction and instruction to the broker’s agent and therefore the listing agent or buyer’s agent will have liability for the acts of the broker’s agent.

**Dual Agent**

A real estate broker may represent both the buyer and sel- ler if both the buyer and seller give their informed con- sent in writing. In such a dual agency situation, the agent will not be able to provide the full range of fiduciary du- ties to the buyer and seller. The obligations of an agent are also subject to any specific provisions set forth in an agreement between the agent, and the buyer and seller. An agent acting as a dual agent must explain carefully to

both the buyer and seller that the agent is acting for the other party as well. The agent should also explain the possible effects of dual representation, including that by consenting to the dual agency relationship the buyer and seller are giving up their right to undivided loyalty. A buyer or seller should carefully consider the possible con- sequences of a dual agency relationship before agreeing to such representation. A seller or buyer may provide ad- vance informed consent to dual agency by indicating the same on this form.

**Dual Agent with Designated Sales Agents** If the buyer and seller provide their informed consent in writing, the principals and the real estate broker who represents both parties as a dual agent may designate a sales agent to represent the buyer and another sales agent to represent the seller to negotiate the purchase and sale of real estate. A sales agent works under the supervision

of the real estate broker. With the informed consent of the buyer and the seller in writing, the designated sales agent for the buyer will function as the buyer’s agent represent- ing the interests of and advocating on behalf of the buyer and the designated sales agent for the seller will function as the seller’s agent representing the interests of and ad- vocating on behalf of the seller in the negotiations be- tween the buyer and seller. A designated sales agent can- not provide the full range of fiduciary duties to the buyer or seller. The designated sales agent must explain that like the dual agent under whose supervision they func- tion, they cannot provide undivided loyalty. A buyer or seller should carefully consider the possible conse- quences of a dual agency relationship with designated sales agents before agreeing to such representation. A sel- ler or buyer may provide advance informed consent to dual agency with designated sales agents by indicating the same on this form.

This form was provided to me by      (print name of licensee) of       (print name of company, firm or brokerage), a licensed real estate broker acting in the interest of the:

(\_\_\_\_\_\_) Seller as a (check relationship below) (\_\_\_\_\_\_) Buyer as a (check relationship below) (\_\_\_\_\_\_) Seller’s agent (\_\_\_\_\_\_) Buyer’s agent

(\_\_\_\_\_\_) Broker’s agent (\_\_\_\_\_\_) Broker’s agent

(\_\_\_\_\_\_) Dual agent

(\_\_\_\_\_\_) Dual agent with designated sales agent

For advance informed consent to either dual agency or dual agency with designated sales agents complete section below: (\_\_\_\_\_\_) Advance informed consent dual agency

(\_\_\_\_\_\_) Advance informed consent to dual agency with designated sales agents

If dual agent with designated sales agents is indicated above: is appointed to represent the buyer; and is appointed to represent the seller in this transaction.

(I) (We) [SELLERNAMES] acknowledge receipt of a copy of this disclosure form:

signature of { } Buyer(s) and/or { } Seller(s):

[SELLER1NAME] [SELLER3NAME]

[SELLER2NAME]

Date: Date: