

## **Understanding Whom Real Estate Agents Represent**

Before you decide to sell or buy or rent a home you need to consider the following information:

## Agents Who Represent the Seller

Seller's Agent: A seller's agent works for the real estate company that lists and markets the property for the sellers or landlords, and exclusively represents the sellers or landlords. That means that he or she may assist the buyer or tenant in purchasing or renting the property, but his or her duty of loyalty is only to the sellers or landlords. The seller pays the seller's agent's fees as specified in a written listing agreement.

Cooperating Agent: A cooperating agent works for a real estate company different from the company for which the seller's agent works. The cooperating agent can assist a buyer or tenant in purchasing or renting a property, but his or her duty of loyalty is only to the sellers or landlords. The cooperating agent's fee is paid by the sellers or landlords through the seller's agent's company.

## Agents Who Represent the Buyer

Presumed Buyer's Agent (no written agreement): When a person goes to a real estate agent for assistance in finding a home to buy or rent, the agent is presumed to be representing the buyer and can show the buyer properties that are not listed by the agent's real estate company. A presumed buyer's agent may not make or prepare an offer or negotiate a sale for the buyer. The buyer does not have an obligation to pay anything to the presumed agent.

If for any reason the buyer does not want the agent to represent him or her as a presumed agent, either initially or at any time, the buyer can decline or terminate a presumed agency relationship simply by saying so.

Buyer's Agent (by written agreement): A buyer or tenant may enter into a written contract with a real estate agent which provides that the agent will represent the buyer or tenant in locating a property to buy or rent. The agent is then known as the buyer's agent. That agent assists the buyer in evaluating properties and preparing offers, and negotiates in the best interests of the buyer or tenant. The agent's fee is paid according to the written agreement between the agent and the buyer or tenant. If you as a buyer or tenant wish to have an agent represent you exclusively, you must enter into a written buyer agency agreement.

## **Dual Agents**

The possibility of dual agency arises when the buyer's agent and the seller's agent both work for the same real estate company, and the buyer is interested in property listed by that company. The real estate company, or broker, is called the "dual agent". Dual agents do not act exclusively in the interests of either the seller or buyer, or landlord or tenant, and therefore cannot give undivided loyalty to either party. There may be a conflict of interest because the interests of the seller and buyer may be different or adverse.

If both seller and buyer, or landlord and tenant, agree to dual agency by signing a Consent For Dual Agency form, then the real estate company (the "dual agent") will assign one agent to represent the seller or landlord (the seller's "intra-company agent") and another agent to represent the buyer or tenant (the buyer's "intra-company agent"). Intra-company agents may provide the same services to their clients as exclusive seller's or buyer's agents, including advising their clients as to price and negotiation strategy, provided the clients have both consented to be represented by dual agency.

GCAAR Form # 1003 - Understanding Whom Real Estate Agents Represent (Proviously form # 1301G)

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Sell-782 (106) 33BM qee:60 80 82 3uA

If either party does not agree to dual agency, the real estate company may withdraw the agency agreement for that particular property with either the buyer or seller, or both. If the seller's agreement is terminated, the seller must then either represent him or herself or arrange to be represented by an agent from another real estate company. If the buyer's agreement is terminated, the buyer or tenant may choose to enter into a written buyer agency agreement with an agent from a different company. Alternatively, the buyer or tenant may choose not to be represented by an agent of his or her own but simply to receive assistance from the seller's agent, from another agent in that company, or from a cooperating agent from another company.

No matter what type of agent you choose to work with, you have the following rights and responsibilities in selling or buying or renting property:

>Real estate agents are obligated by law to treat all parties to a real estate transaction honestly and fairly. They must exercise reasonable care and diligence and maintain the confidentiality of clients. They must not discriminate in the offering of properties; they must promptly present each written offer or counteroffer to the other party; and they must answer questions truthfully.

>Real estate agents must disclose all material facts that they know or should know relating to a property. An agent's duty to maintain confidentiality does not apply to the disclosure of material facts about a property.

>All agreements with real estate agents should be in writing and should explain the duties and obligations of the agent. The agreement should explain how the agent will be paid and any fee-sharing agreements with other agents.

>You have the responsibility to protect your own interests. You should carefully read all agreements to make sure they accurately reflect your understanding. A real estate agent is qualified to advise you on real estate matters only. If you need legal or tax advise, it is your responsibility to consult a licensed attorney or accountant.

Any complaints about a real estate agent may be filed with the Real Estate Commission at 500 North Calvert Street, Baltimore, MD 21202. (410) 230-6200.

that	lers/Landlord		(firm name)	
And	Dejan Buj	jak	(salesperson) are working as:	
Coopera Buyer's a Dual age (you may che Signature Jacy)	agent ent (See Consent for Dual neck more than one box) M C Color Lyn McRelvey	/ P/29/08 Date ed agency disclosur	Signature Matthew McKalvay re to the individuals identified below and they statement.	Date were unable or
Signature of age	nt	Date		
Name of individual to whom disclosure was made			Name of individual to whom disclosure wa	s made
GCAAR Form # 1003 - (Previously form # 130	- Understanding Whom Real Estate (IG)	: Agents Represent		1/40
			Clinton Township, Michigan 48035 www.zatorm.com	

Property Address: 9604 Carriage Rd, Kensington, MD	20895	Year Constructed 1960
Disclosure of Information on Lead-Based	Paint and/or Lead-Base	ed Paint Hazards
Federal Lead War		
A buyer/tenant of any interest in residential real property on what such property may contain lead-based paint and that expo	hich a residential dwellingure to lead from lead-b	ng was built prior to 1978 is notified based paint, paint chips or lead paint

	redetal Lead Wat	and satement	
A buyer/tenant of any interest in resident that such property may contain lead-based dust may place young children at risk of children may produce permanent neurobehavioral problems, and impaired meseller/landlord of any interest in resident lead-based paint hazards and to provide assessments or inspections in the seller's lead poisoning prevention. It is recommon paint hazards prior to purchase.	ed paint and that exposif developing lead point point point including the control of the control	sure to lead from lead-based paint, isoning if not managed properly. Luding learning disabilities, reduce ag also poses a particular risk to puired to disclose to the buyer/tenanth any information on lead-based at A tenant must receive a federally	paint chips or lead paint ead poisoning in young d intelligence quotient, pregnant women. The t the presence of known paint hazards from risk y approved pamphlet on
Seller's/Landlord's Disclosure			
(a) Presence of lead-based paint and/or l	ead-based paint hazard	ds (initial (i) or (ii) below):	
Doors and windows of exterior of house	on 1st floor an	paint hazards are present in the hour delibasement, window s	sing (explain). huffers on
(ii)/ Seller/Landlord has	no knowledge of lead-	based paint and/or lead-based paint	hazards in the housing.
(b) Records and reports available to the	seller (initial (i) or (ii)	below):	
lead-based paint and	or lead-based paint ha	er/tenant with all available records a szards in the housing (list documents formed by Tidewater,	s below).
	no reports or record	ds pertaining to lead-based paint	
Buyer's/Tenant's Acknowledgment (in	itial)		
(e)/ Buyer/Tenant has re	eceived copies of all in	formation listed in section (b)(i) about	ove, if any.
(d)/ Buyer/Tenant has re	eccived the pamphlet I	Protect Your Family from Lead In Yo	our Home.
(e) Buyer has (initial (i) or (ii) below):			
(i)/ received a 10-day of inspection for the pro-	opportunity (or mutual esence of lead-based p	ally agreed upon period) to condu aint and/or lead-based paint hazards	et a risk assessment or
(ii)/ waived the opportun and/or lead-based pa	ity to conduct a risk a int hazards.	ssessment or inspection for the pres	ence of lead-based paint
Agent's Acknowledgment (initial)			
	er/Landlord of the Sel ty to ensure compliance	iler's/Landlord's obligations under 4 ce.	2 U.S.C. 4852(d) and is
Certification of Accuracy			
The following parties have reviewed the they have provided is true and accurate.	information above and	d certify, to the best of their knowle	dge, that the information
Jacopy McKelver	8/29/08		
Seller/Landlord Jacklyn McKelvey	Ofolog:	Buyer/Tenant	Date
Seller/Landlord	Dute	Buyer/Tenant	D-1-
Matthew McKelvey	8/29/08	Suyer/ renain	Date
Seller's/Landlord's Agent	Date	Buyer's/Tenant's Agent	Date
Dejan Hujak	10/0	77	
	111/1	11	

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