

Seller's Agent



The seller's agent represents the seller only, so the buyer may be either unrepresented or represented by another agent.

The seller's agent is responsible for performing the following duties:

- ◆ Promoting the interests of the seller with utmost good faith, loyalty and fidelity;
- ◆ Protecting the seller's confidences, unless disclosure is required;
- ◆ Presenting all offers in a timely manner;
- ◆ Advising the seller to obtain expert advice;
- ◆ Accounting for all money and property received;
- ◆ Disclosing to the seller all adverse material facts about the buyer that the agent knows; and
- ◆ Disclosing to the buyer all adverse material facts actually known by the agent, including the following:
 - Environmental hazards affecting the property that are required to be disclosed;
 - The physical condition of the property;
 - Any material defects in the property or in the title to the property; and
 - Any material limitation on the seller's ability to complete the contract.

The seller's agent has no duty to perform the following:

- ◆ Conduct an independent inspection of property for the benefit of the buyer, or
- ◆ Independently verify the accuracy or completeness of any statement by the seller or any qualified third party.

Buyer's Agent



The buyer's agent represents the buyer only, so the seller may be either unrepresented or represented by another agent. The buyer's agent is responsible for performing the following duties:

- ◆ Promoting the interests of the buyer with utmost good faith, loyalty and fidelity.;
- ◆ Protecting the buyer's confidences, unless disclosure is required;
- ◆ Presenting all offers in a timely manner;
- ◆ Advising the buyer to obtain expert advice;
- ◆ Accounting for all money and property received;
- ◆ Disclosing to the buyer all adverse material facts that the agent knows; and
- ◆ Disclosing to the seller all adverse material facts actually known by the agent, including all material facts concerning the buyer's financial ability to perform the terms of the transaction.

The buyer's agent has no duty to perform the following:

- ◆ Conduct an independent investigation of the buyer's financial condition for the benefit of the seller, or
- ◆ Independently verify the accuracy or completeness of statements made by the buyer or any qualified third party.



Transaction Broker



The transaction broker is not an agent for either party, so the transaction broker does not advocate the interests of either party. The transaction broker is responsible for performing the following duties:

- ◆ Protecting the confidences of both parties, including the following information:
 - The fact that a buyer is willing to pay more.
 - The fact that a seller is willing to accept less.
 - The factors that are motivating any party.
 - The fact that a party will agree to different financing terms; and
 - Any information or personal confidences about a party that might place the other party at an advantage.
- ◆ Exercising reasonable skill and care;
- ◆ Presenting all offers in a timely manner;
- ◆ Advising the parties regarding the transaction;
- ◆ Suggesting that the parties obtain expert advice;
- ◆ Accounting for all money and property received;
- ◆ Keeping the parties fully informed;
- ◆ Assisting the parties in closing the transaction;
- ◆ Disclosing to the buyer all adverse material facts actually known by the transaction broker, including the following:
 - Environmental hazards affecting the property that are required to be disclosed;
 - The physical condition of the property;
 - Any material defects in the property or in the title to the property; and
 - Any material limitation on the seller's ability to complete the contract.
- ◆ Disclosing to the seller all adverse material facts actually known by the transaction broker, including all material facts concerning the buyer's financial ability to perform the terms of the transaction.

The transaction broker has no duty to perform any of the following:

- ◆ Conduct an independent inspection of the property for the benefit of any party;
- ◆ Conduct an independent investigation of the buyer's financial condition;
- ◆ Independently verify the accuracy or completeness of statements by the seller, buyer or any qualified third party.

Optional Acknowledgement

Completion of this acknowledgement is not required by law. However, our firm prefers to have your acknowledgement so we are sure your choices were explained to you.

Please acknowledge receipt of the brochure by circling either "seller" or "buyer" and signing below. This form is not a contract. If you choose to have an agent represent you, a written agency agreement for an agent to represent you is required. If no written agreement to represent you exists the licensee will be presumed to be transaction broker.

Seller or Buyer

Signature

Date

Seller or Buyer

Signature

Date

For the Customer: Statement of representation



Do not assume that an agent is acting on your behalf, unless you have signed a contract with the agent's firm to represent you. As a customer, you represent yourself.

Any information that you, the customer, disclose to the agent representing another party will be disclosed to that other party. All licensees representing other parties are obligated to treat you honestly, give you accurate information, and disclose all known adverse material facts.

WHY USE A REALTOR®?

BUYING PROCESS..

- ◆ *Determine your buying power*
- ◆ *Assist you in determining your needs*
- ◆ *Locate matching properties*
- ◆ *Provide objective information on each property*
- ◆ *Assist you in negotiations*
- ◆ *Advise you on investigations and inspections*
- ◆ *Assist you in financing options*

SELLING PROCESS...

- ◆ *Assist in pricing determination*
- ◆ *Marketing coordinator*
- ◆ *Provide qualified prospects*
- ◆ *Assist you in negotiations*
- ◆ *Monitor and provide flow to closing*

Designated Agent



A Designated Agent represents the buyer with the same duties as a Buyer's Agent and a Designated Agent representing the seller follows the same criteria as the Seller's Agent.

When you employ a Designated Agent that agent is the only agent in their firm that works for you. All other agents in their firm would act as a transaction broker for you.

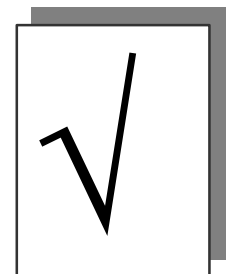


KANSAS

REAL ESTATE

BROKERAGE

RELATIONSHIPS



A CHECKLIST

