

# **BROKER DISCLOSURE**

## **BROKERAGE DISCLOSURE TO BUYER DEFINITIONS OF WORKING RELATIONSHIPS**

(For the purposes of this disclosure, buyer also means “tenant” and seller also means “landlord”.)  
Different brokerage relationships are available including Buyer Agency, Seller Agency, or Transaction-Broker.

**Seller’s Agent:** A seller’s agent works solely on behalf of the seller and owes duties to the seller which include the utmost good faith, loyalty and fidelity. The agent will negotiate on behalf of and act as an advocate for the seller. The agent must disclose to potential buyers or tenants all adverse material facts about the property actually known by the broker. A separate written listing agreement is required which sets forth the duties and obligations of the broker and the client.

**Buyer’s Agent:** A Buyer’s agent works solely on behalf of the Buyer and owes duties to the Buyer which include the utmost good faith, loyalty and fidelity. The agent will negotiate on behalf of and act as an advocate for the buyer. The agent must disclose to potential sellers all adverse material facts concerning the buyer’s financial ability to perform the terms of the transaction and whether the buyer intends to occupy the property. A separate written buyer agency agreement is required which sets forth the duties and obligations of the broker and the client.

**Transaction Broker:** A transaction-broker assists the buyer or seller or both throughout a real estate transaction with communication, advice, negotiation, contracting and closing without being an agent or advocate for any of the parties. A transaction-broker must use reasonable skill and care in the performance of any oral or written agreement, and must make the same disclosure as agents about the adverse material facts concerning a property or a buyer’s financial ability to perform the terms of a transaction and whether the buyer intends to occupy the property. No written agreement is required.

**Customer:** A Customer is a party to a real estate transaction with whom the broker has no brokerage relationship because such party has not engaged or employed the broker, either as the party’s agent or as the party’s transaction-broker.

**Client:** A client is a party to a real estate transaction with whom the broker has a brokerage relationship because such party has engaged or employed the broker as either an agent or a transaction-broker.

### ***OUR WORKING RELATIONSHIP***

Since we do not have an agreement making me your buyer’s agent, I am working with you as indicated below.

**X Customer:** You are a Customer. I am the listing broker and the Seller’s Agent.

**Customer for my Listing – Transaction-Broker for other properties:** When I am the listing broker, I am working with you as an agent for the seller and you are a Customer. When I am not the listing broker, I am working with you as a Transaction-Broker, and you are my Client.

**Transaction-Brokerage Only:** I am working with you as a Transaction-Broker.

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Buyer

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Michael S. Grande, Managing Broker  
***Sierra Company, LLC***

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