



## Designated Agency Disclosure - For Potential Buyers

*To be given before showings when meeting with a potential buyer. This is a disclosure provided on \_\_\_\_\_ (date) This is not an agreement for compensation or representation.*

### 1) Recordings within the Property

A) **Prior Permission for Recordings:** Prior to photographing, video recording, or video telephoning the property, the Buyer must obtain written permission from the seller. It is advisable for the Buyer to consult with an attorney before proceeding.

B) **Security System Notice:** Sellers may have security systems that record or allow for remote monitoring of the property, including audio recording. Conversations held within the property may not be confidential, and sellers could potentially listen to them. [Buyer hereby releases Sponsoring Broker, Buyer's Designated Agent, and employees from any liability resulting from property recordings.] It is recommended that confidential discussions be conducted away from the property.

### 2) Property Showings

It is the broker's responsibility to be present at the property with the client unless permission has been granted otherwise by the seller. Property showings are conducted for the potential sale of the home, but the Brokers have responsibility when it comes to showing the property.

A) **Trespassing:** Unauthorized access to the property without the Broker's presence or proper permission is considered trespassing. **Please no entry before the broker is present.**

B) **Limited Permission:** The Broker may obtain limited permission for a specific number of people and for a known purpose within a defined time frame. If any of these parameters change (e.g., from viewing to inspection), the agent must obtain permission from the seller.

C) **Respecting the Property:** Property viewing appointments are not the same as inspection appointments. It is crucial to respect the home and the people who may reside there when visiting someone else's property.

D) **Preapprovals and Proof of Funds:** Agents and sellers may request that Buyers provide proof of financial preapproval or funds before scheduling a property viewing. This may be required to ensure that the Buyer has the financial capability to purchase the property. Buyers should be prepared to provide such documentation upon request.

### 3) Agent Representation

**Buyer's Current Representation Status:** Do you currently have an agent you are working with? (Check one)

Yes

No

- A) Confidential conversations with agents: If the Buyer is interested in working with an agent to acquire a property, **the Buyer should enter into an agreement for representation.** The Buyer represents that they have no current exclusive Buyer representation agreement with any other real estate licensee or firm. Any previous exclusive Buyer representation agreements have either expired or been terminated. Furthermore, the Buyer agrees to inform the Designated Agent immediately if they have been shown a property by another agent.

**B) Types of Buyer Representation** - Typically there are two types of buyers representation agreements:

1. **Exclusive Buyer Representation:** In this arrangement, the Buyer agrees to work with an agent for the acquisition of real estate. It may come with limitations on the area and may or may not include the right for the Buyer to enter into an agreement without a broker's involvement (e.g., FSBO). If you choose to proceed, you will enter into an agency agreement with defined duties and compensation terms, aligning the common goal between the Buyer, Broker, and Sponsoring Broker.
2. **Non-Exclusive Buyer Representation:** This contract allows the Buyer to work with other agents without committing exclusively to any single agent but commits to working with an agent for the sole purpose of acquiring a specific property.

**Dual Agency:** Refer to the attached Dual Agency document for situations where the agent represents both parties. If the buyer does not want to be in a dual agency please inform the broker.

### 4) Compensation

Compensation for the agent is typically expected to come from the Seller's broker for the Buyer's Broker's services. However, if the Seller's broker does not offer compensation or if it is insufficient, the agent may negotiate additional fees to cover the work involved through the Buyer's Representation agreement (whether Exclusive or Non-Exclusive).

Please ensure that all parties involved understand this information & agree it has been disclosed.

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Customer

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Showing Broker