

CONSUMER GUIDE TO AGENCY RELATIONSHIPS Byce Realty, Expires 12/31/2018

We are pleased you have selected **Byce Realty** to help you with your real estate needs. Whether you are selling, buying or leasing real estate **Byce Realty** can provide you with expertise and assistance. Because this may be the largest financial transaction you will enter into, it is important to understand the role of the agents and brokers with whom you are working. Below is some information that explains the various services agents can offer and their options for working with you (**ByceREALTY is a DBA of ByceAUCTION, LTD.**)

Representing the Sellers: Most sellers of real estate choose to list their home for sale with a real estate brokerage. When they do so, they sign a listing agreement that authorizes the brokerage and the listing agent to represent their interests. As the seller's agent, the brokerage and listing agent must: follow the seller's lawful instructions, be loyal to the seller, promote the seller's best interests, disclose material facts to the seller, maintain confidential information, act with reasonable skill and care, and account for any money they handle in the transaction. Also, in rare circumstances, a listing broker may offer "sub-agency" to other brokerages which would represent the seller's interests and owe the seller these same duties.

Representing Buyers: When purchasing real estate, buyers usually want to be represented in the transaction, and choose to work with a real estate agent. This is referred to as buyer's agency. A brokerage and agent that agree to represent a buyer's interest in a transaction must: follow the buyer's lawful instructions, be loyal to the buyer, promote the buyer's best interests, disclose material facts to the buyer, maintain confidential information, and account for any money they handle in the transaction. **Dual Agency:** Occasionally, the same agent and brokerage that represent the seller also represent the buyer. This is referred to as dual agency. When a brokerage and its agents become "dual agents," they must maintain a neutral position between the buyer and the seller. They may not advocate the position of one client over the best interests of the other client, or disclose any personal or confidential information to the other party without written consent. **Representing Both the Buyer & Seller:** On occasion, the buyer and seller will each be represented by two different agents from the same brokerage. In this case, the agents may each represent the best interest of their respective clients. Or, depending on company policy, the agents may both act as dual agents and remain neutral in the transaction. When either of the above occurs, the brokerage will be considered a dual agent. As a dual agent, the brokerage and its managers will maintain a neutral position and cannot advocate for the position of one client over another. The brokerage will also protect the confidentiality of all parties. **Working With Byce Realty** **Byce Realty** does offer representation to both buyers and sellers. Therefore, the potential exists for an agent to represent a buyer who wishes to purchase property listed with a different agent within our company.. If this occurs, each agent will represent their own client, but **Byce Realty** and its managers will act as a dual agent. This would mean the brokerage and its managers will maintain a neutral position and not take any actions that will favor one side over the other. **Byce Realty** will still supervise both agents to assure that their respective clients are being fully represented and will protect the parties' confidential information. In the event that both the buyer and seller are represented by the same agent, the agent and **Byce Realty** will act as a dual agent but only if both parties agree via the agency disclosure. As a dual agent, they will treat both parties honestly, prepare and present offers at the direction of the parties, and help the parties fulfill the terms of any contracts. They will not, however, disclose any confidential information that would place one party at an advantage over the other or advocate or negotiate to the detriment of either party.. If **Byce Realty** is not compensated by the listing broker or the seller, its compensation will be paid by the buyer, pursuant to a written agreement with the buyer. If dual agency occurs, you will be asked for your consent to that in writing. If you do not agree to your agent acting as a dual agent, you can ask that another agent from our company be assigned to represent you or you may seek representation from another brokerage. As a buyer, you may also choose to represent yourself on properties **Byce Realty** has listed. In that instance, **Byce Realty** will represent the seller and you would represent your own best interests. Because the listing agent has a duty of full disclosure to the seller, you should not share any information with the listing agent that you would not want the seller to know. **Working With Other Brokerages:** When **Byce Realty** lists property for sale, it also cooperates with, and offers compensation to, other brokerages that represent buyers. **Byce Realty** does reserve the right, in some instances, to vary the compensation it offers to other brokerages. However, as a seller, you should understand that even if **Byce Realty** shares a fee with a brokerage representing the buyer it does not mean that you will be represented by the buyers brokerage. **Byce Realty** will represent your best interests as the buyers brokerage will represent the buyer. When acting as a buyer's agent, **Byce Realty** accepts compensation offered by the listing broker.. If the property is not listed with any broker, or the listing broker does not offer compensation, we will attempt to negotiate for a seller-paid fee.

Representation of Multiple Clients: **Byce Realty**, and its licensee acting as Buyers Agents, may show the same property to more than one represented Buyer. If more than one represented Buyer Client desires to purchase the same property, the individual licensee showing the property to Buyer Clients will act as the Designated Agent of each Buyer Client. In this situation, **Byce Realty** and its individual licensees shall take no action that would be detrimental to the other Buyers Clients and will maintain each Buyer Client's confidentiality. In the event that **Byce Realty** is the listing company, a dual agency is also created. We hope you find this information to be helpful to you as you begin your real estate transaction. When you are ready to enter into a transaction, you will be given an Agency Disclosure Statement that specifically identifies the role of the agents and brokerage.

It is illegal, pursuant to the Ohio Fair Housing Law, Division (H) of Section 4112.02 of the Revised Code and the Federal Fair Housing law, 42 U.S.C.A. 3601, as amended, to refuse to sell, transfer, assign, rent, lease, sublease or finance housing accommodations, refuse to negotiate for the sale or rental of housing accommodations, or otherwise deny or make unavailable housing accommodations because of race, color, religion, sex, familial status as defined in section 4112.01 of the Revised Code, ancestry, military status as defined in that section, disability as defined in that section, or national origin or to so discriminate in advertising the sale or rental of housing, in the financing of housing, or in the provision of real estate brokerage services. It is also illegal, for profit, to induce or attempt to induce a person to sell or rent a dwelling by representations regarding the entry into the neighborhood of a person or persons belonging to one of the protected classes. . We hope you find this information to be helpful to you as you begin your real estate transaction. When you are ready to enter into a transaction, you will be given an Agency Disclosure Statement that specifically identifies the role of the agents and brokerages. Please ask questions if there is anything you do not understand. Because it is important that you have this information Ohio law requires that we ask you to sign below, acknowledging receipt of this consumer guide. Your signature DOES NOT IN ANY WAY obligate you to work with our company if you do not choose to do so.

Kathleen J. Lucian

Name (Please Print)

Kathleen J. Lucian 8/18/17

Signature

Date

Name (Please Print)

Signature

Date



AGENCY DISCLOSURE STATEMENT

The real estate agent who is providing you with this form is required to do so by Ohio law. You will not be bound to pay the agent or the agent's brokerage by merely signing this form. Instead, the purpose of this form is to confirm that you have been advised of the role of the agent(s) in the transaction proposed below. (For purposes of this form, the term "seller" includes a landlord and the term "buyer" includes a tenant.)

Property Address: 6741 Roland Center Dr., Poland, OH

Buyer(s): _____

Seller(s): _____

I. TRANSACTION INVOLVING TWO AGENTS IN TWO DIFFERENT BROKERAGES

The buyer will be represented by _____, and _____.

AGENT(S)

BROKERAGE

The seller will be represented by

Nick Blusky

AGENT(S)

ByeAuction & Realty

BROKERAGE

II. TRANSACTION INVOLVING TWO AGENTS IN THE SAME BROKERAGE

If two agents in the real estate brokerage represent both the buyer and the seller, check the following relationship that will apply:

- ☐ Agent(s) _____ work(s) for the buyer and Agent(s) _____ work(s) for the seller. Unless personally involved in the transaction, the broker and managers will be "dual agents", which is further explained on the back of this form. As dual agents they will maintain a neutral position in the transaction and they will protect all parties' confidential information.
- ☐ Every agent in the brokerage represents every "client" of the brokerage. Therefore, agents _____ and _____ will be working for both the buyer and seller as "dual agents". Dual agency is explained on the back of this form. As dual agents they will maintain a neutral position in the transaction and they will protect all parties' confidential information. Unless indicated below, neither the agent(s) nor the brokerage acting as a dual agent in this transaction has a personal, family or business relationship with either the buyer or seller. *If such a relationship does exist, explain:* _____

III. TRANSACTION INVOLVING ONLY ONE REAL ESTATE AGENT

Agent(s) _____ ByeAuction & Realty, will:

- ☐ be "dual agents" representing both parties in this transaction in a neutral capacity. Dual agency is further explained on the back of this form. As dual agents they will maintain a neutral position in the transaction and they will protect all parties' confidential information. Unless indicated below, neither the agent(s) nor the brokerage acting as a dual agent in this transaction has a personal, family or business relationship with either the buyer or seller. *If such a relationship does exist, explain:* _____
- ☒ represent only the (check one) **XXXXX seller** in this transaction as a client. The other party is not represented and agrees to represent his/her own best interest. Any information provided the agent may be disclosed to the agent's client.

CONSENT I (we) consent to the above relationships as we enter into this real estate transaction. If there is a dual agency in this transaction, I (we) acknowledge reading the information regarding dual agency explained on the back of this form.

BUYER/TENANT

DATE

SELLER/LANDLORD

DATE

BUYER/TENANT

DATE

SELLER/LANDLORD

DATE