



CONSUMER GUIDE TO AGENCY RELATIONSHIPS



We are pleased that you have selected AO Real Estate or Auction Ohio, Realtors® to help you with your real estate needs. Whether selling, buying or leasing real estate, we 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. The following information explains the various services that agents can offer and their options for working with you.

For more information on agency law in Ohio, you can contact Ohio Division of Real Estate & Professional Licensing at (614) 466 -4100, or online at www.com.ohio.gov/real.

Representing Sellers

Most sellers of real estate choose to list their home with a real estate brokerage. When they do so, they will 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 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.

Subagency

Our brokerage does not act as a subagent or allow other brokerages to act as a subagent for our sellers.

Representing Buyers

When purchasing real estate, buyers usually choose to work with a real estate agent as well. Often, the buyers will want to be represented in the transaction. This is referred to as buyer's agency. A brokerage and agent that agree to represent a buyer's interest in a purchase transaction must: follow the buyer's lawful instructions, be loyal to the buyer, promote buyer's best interests, disclose known material facts to the buyer, maintain confidential information, and account for any money they handle in the transaction. All buyers working with an agent must sign a written buyer agency agreement prior to any of the following: touring of, or making an offer for any residential property or signing a residential lease of 18 months or longer. This agreement must include expiration dates, fair housing information, show relationship exclusivity, terms of compensation, as well as a conspicuous statement that brokerage fees and commissions are not set by law, are fully negotiable, and may be paid by the seller, the buyer, the landlord, the tenant, or a third party, or by sharing or splitting of commissions and fees between brokers.

Representing Both the Buyer & Seller

Occasionally, a buyer and the seller will be represented by two different agents from the same brokerage. In this case, agents may each represent the best interest of their respective clients. Or, depending on the company policy, 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.

Dual Agency

From time to time, the same agent and brokerage that represent the seller may 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 personal or confidential information to the other party without written consent.

Working With AO Real Estate

AO Real Estate offers representation to buyers and sellers. Therefore, the potential exists for one agent to represent a buyer who wishes to purchase property listed with another agent in our company. If this occurs, each agent will still represent their own client, but AO Real Estate and its managers will act as a dual agent. This means the brokerage and managers will maintain a neutral position and not take any actions that will favor one side over the other. AO Real Estate will supervise both agents to assure respective clients are represented and will protect each parties confidential information.

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Working With AO Real Estate (continued)

In the event both the buyer and seller are represented by the same agent, the agent and AO Real Estate will act as a dual agent but, only if both parties agree. 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 contract. They will not disclose confidential information that would place one party at an advantage over the other or advocate or negotiate to the detriment of either party. If dual agency occurs, you will be asked to consent to that in writing. If you do not agree to your agent acting as a dual agent, you can ask that another agent in our company be assigned to represent you or you can even seek representation from another real estate brokerage. And, as a buyer, you could choose to represent yourself on any properties AO Real Estate or Auction Ohio has listed. In that instance, AO Real Estate or Auction Ohio will represent the seller while 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 AO Real Estate or Auction Ohio lists property for sale, it will cooperate with and offer compensation to other brokerages that represent buyers. AO Real Estate and Auction Ohio does reserve the right, in some instances, to vary the compensation it offers to other brokerages. And, as a seller, you should understand because AO Real Estate or Auction Ohio shares a fee with a brokerage representing the buyer, it does not mean that you are being represented by the brokerage.

Fair Housing Statement

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.

Blockbusting is illegal and defined as, 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. And, please ask questions if there is anything you do not understand.

It is important that you have all of this information, and Ohio law requires that we ask you to sign below to acknowledge receipt of this pamphlet. Your signature will not obligate you to work with our company if you do not choose to do so.

**A SIGNED COPY OF THIS CONSUMER GUIDE TO AGENCY RELATIONSHIPS
MUST BE RETAINED BY THE REALTOR®**

Name (Please Print)

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Signature

Name (Please Print)

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Signature

Agent Name



REALTOR®

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