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Authority of Real Estate Licensees to Prepare Contracts

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Preparation of Contracts (FL 725)

Florida Contract Law

- Contract = enforceable promise
- Must be drafted by attorney
- Licensees may not draft leases but can fill in blanks for leases less than 1 year
- Licensees can assist buyer or seller with filling in blanks for
 - listing agreement
 - buyer brokerage agreement
 - sale and purchase contract
 - option contract

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- Use of standardized contracts preferred
 - Typically available through local Realtor Boards
- FL's statute of frauds covers
 - purchase and sale contracts
 - option contracts
 - deeds and mortgage instruments
 - leases for more than 1 year
 - listing agreements for more than 1 year