

SLIDE 1 – Authorized Brokerage Relationships

In this section we will look at the different brokerage relationships authorized by Florida Statute 475.278.

SLIDE 2

No Brokerage Relationship – F.S. 475.278(4)

A real estate licensee owes to a potential seller or buyer with whom the licensee has no brokerage relationship the following duties:

1. Dealing honestly and fairly
2. Disclosing all known facts that materially affect the value of the residential real property which are not readily observable to the buyer.
3. Accounting for all funds entrusted to the licensee.

SLIDE 3

No Brokerage Relationship – F.S. 475.278(4)

Disclosure requirements - F.S. 475.278(4)(b)

- The duties of the “no relationship” licensee must be fully described and disclosed in writing to the buyer or seller.
- Disclosure must be made before showing the property.
- Disclosure must be conspicuous in its placement within the documents.
- Type face and size of disclosure must match other documents in the bundle.

The disclosure form, at a minimum, must include:

SLIDE 4

<p>NO BROKERAGE RELATIONSHIP NOTICE</p> <p>FLORIDA LAW REQUIRES THAT REAL ESTATE LICENSEES WHO HAVE NO BROKERAGE RELATIONSHIP WITH A POTENTIAL SELLER OR BUYER DISCLOSE THEIR DUTIES TO SELLERS AND BUYERS.</p> <p>As a real estate licensee who has no brokerage relationship with you, <u>(insert name of Real Estate Entity and its Associates)</u> owe to you the following duties:</p> <ol style="list-style-type: none">1. Dealing honestly and fairly;2. Disclosing all known facts that materially affect the value of residential real property which are not readily observable to the buyer.3. Accounting for all funds entrusted to the licensee. <p><u>(Date)</u> <u>(Signature)</u></p>

SLIDE 5

Single Agent Relationship – F.S. 475.278(3)

A single agent is a broker who represents, as a fiduciary, either the buyer or seller but **not both** in the same transaction.

The buyer or seller who has hired the agent is called the **principal**.

SLIDE 6

Single Agent Relationship – F.S. 475.278(3)

Single agent duties to a buyer or seller include:

1. Dealing honestly and fairly
2. Loyalty
3. Confidentiality
4. Obedience
5. Full disclosure
6. Accounting for all funds
7. Skill, care, and diligence.
8. Presenting all offers and counteroffers in a timely manner.
9. Disclosing all known facts affecting property value.

SLIDE 7

Single Agent Relationship – F.S. 475.278(3)

Disclosure requirements - F.S. 475.278(3)(b)

- Duties of the “Single agent relationship” licensee must be fully described and disclosed in writing to the buyer or seller.
- Disclosure must be made before, or when entering into a listing agreement or a representation agreement or before the showing of property, whichever occurs first
- Disclosure must be conspicuous in its placement within the documents.
- Type face and size of disclosure must match other documents in the bundle.

SINGLE AGENT NOTICE

FLORIDA LAW REQUIRES THAT REAL ESTATE LICENSEES OPERATING AS SINGLE AGENTS DISCLOSE TO BUYERS AND SELLERS THEIR DUTIES.

As a single agent (insert name of Real Estate Entity and its Associates) owe to you the following duties:

1. Dealing honestly and fairly;
2. Loyalty;
3. Confidentiality;
4. Obedience;
5. Full disclosure;
6. Accounting for all funds;
7. Skill, care, and diligence in the transaction;
8. Presenting all offers and counteroffers in a timely manner, unless a party has previously directed the licensee otherwise in writing.
9. Disclosing all known facts that materially affect the value of residential real property and are not readily observable.

(Date) (Signature)