

SLIDE 9

**Transaction Broker Relationship – F.S. 475.278(2)**

It shall be presumed that all licensees are operating as transaction brokers unless a single agent or no brokerage relationship is established, in writing, with a customer.

A transaction broker provides a limited form of representation to a buyer, a seller, or both in a real estate transaction but does not represent either in a fiduciary capacity or as a single agent.

SLIDE 10

**Transaction Broker Relationship – F.S. 475.278(2)**

Transaction agent duties to a buyer or seller include:

1. Dealing honestly and fairly
2. Accounting for all funds
3. Skill, care, and diligence
4. Disclosing all known facts affecting property value
5. Presenting all offers and counteroffers in a timely manner.

SLIDE 11

**Transaction Broker Relationship – F.S. 475.278(2)**

Transaction agent duties to a buyer or seller include:

6. Limited confidentiality, unless waived in writing by a party.
7. Any additional duties that are mutually agreed to with a party.

*The full content of the bullet can be found in the course resource document, “Authorized Broker Relationships”*

SLIDE 12

**Transaction Broker Relationship – F.S. 475.278(2)**

A single agent relationship may be changed to a transaction broker relationship at any time during the relationship between an agent and principal, provided the agent gives the transition disclosure and the principal consents to the transition before a change in relationship.

SLIDE 13

**Transaction Broker Relationship – F.S. 475.278(2)**

Procedure: – F.S. 475.278(3)(b)(2)

1. Give the single agent disclosure before, or at the time of, entering into a listing agreement or an agreement for representation or before showing of property, whichever occurs first.
2. Give transition disclosure and secure consent (signature) from party.

CONSENT TO TRANSITION TO  
TRANSACTION BROKER

FLORIDA LAW ALLOWS REAL ESTATE LICENSEES WHO REPRESENT A BUYER OR SELLER AS A SINGLE AGENT TO CHANGE FROM A SINGLE AGENT RELATIONSHIP TO A TRANSACTION BROKERAGE RELATIONSHIP IN ORDER FOR THE LICENSEE TO ASSIST BOTH PARTIES IN A REAL ESTATE TRANSACTION BY PROVIDING A LIMITED FORM OF REPRESENTATION TO BOTH THE BUYER AND THE SELLER. THIS CHANGE IN RELATIONSHIP CANNOT OCCUR WITHOUT YOUR PRIOR WRITTEN CONSENT.

As a transaction broker, (insert name of Real Estate Entity and its Associates) provides to you a limited form of representation that includes the following duties:

1. Dealing honestly and fairly
2. Accounting for all funds
3. Using skill, care, and diligence in the transaction
4. Disclosing all known facts that materially affect the value of residential real property and are not readily observable.
5. Presenting all offers and counteroffers in a timely manner, unless a party has previously directed the licensee otherwise in writing;
6. Limited confidentiality, unless waived in writing by a party. This limited confidentiality will prevent disclosure that the seller will accept a price less than the asking or listed price, that the buyer will pay a price greater than the price submitted in a written offer, of the motivation of any party for selling or buying property, that a seller or buyer will agree to financing terms other than those offered, or of any other information requested by a party to remain confidential; and
7. Any additional duties that are entered into by this or by separate written agreement.

Limited representation means that a buyer or seller is not responsible for the acts of the licensee. Additionally, parties are giving up their rights to the undivided loyalty of the licensee. This aspect of limited representation allows a licensee to facilitate a real estate transaction by assisting both the buyer and the seller, but a licensee will not work to represent one party to the detriment of the other party when acting as a transaction broker to both parties.

I agree that my agent may assume the role and duties of a transaction broker.

[must be initialed or signed]