



AGENCY DISCLOSURE AND ACKNOWLEDGMENT

(To be signed by Seller at listing or by Buyer at the time specific assistance is first provided)



There are different types of agency representation options that exist in real estate transactions. Below is a list of the representation options available from _____ (hereinafter referred to as the "Company"). In addition, a person may represent himself or herself in the transaction.

I. SELLER EXCLUSIVE AGENCY

When the Company lists property for sale and the property is sold by a different real estate company, it is the policy of the of the Company and its brokers and salespersons to represent the seller(s) exclusively.

II. BUYER EXCLUSIVE AGENCY

When the Company assists you in writing your offer or purchase agreement and the property is listed with a different real estate company, it is the policy of the Company and its brokers and salespersons to represent the buyer(s) exclusively. If the Company represents the buyer(s) exclusively, the Company and its brokers and salespersons may receive compensation for the transaction from the listing company pursuant to a cooperation agreement between the two companies.

III. CONSENSUAL DUAL AGENCY

A. When the company both lists and sells the property, it is the policy of the Company and its brokers and salespersons to represent both the seller(s) and buyer(s) as a Consensual Dual Agency. Please see the Consensual Dual Agreement for further information.

B. When a Company assists you in writing your offer or purchase agreement and the property is also listed with the Company, it is the policy of the Company to represent both the seller and the buyer as a Consensual Dual Agency. Please see the Consensual Dual Agency Agreement for further information.

DUTIES OF REAL ESTATE LICENSEE TO ALL PARTIES TO THE TRANSACTION

In providing brokerage services to all parties to a transaction, a licensee (the Company and its brokers and salespersons) shall do all of the following:

- A. Provide brokerage services to all parties to the transaction honestly and in good faith.
- B. Diligently exercise reasonable skill and care in providing brokerage services to all parties.
- C. Disclose to each party all material adverse facts that the licensee knows except for the following:
 - 1. Material adverse facts known by the party.
 - 2. Material adverse facts the party could discover through a reasonably diligent inspection, and which would be discovered by a reasonably prudent person under like or similar circumstances.
 - 3. Material adverse facts the disclosure of which is prohibited by law.
 - 4. Material adverse facts that are known to a person who conducts an inspection on behalf of the party.
- D. Account for all property coming into the possession of a licensee that belongs to any party within a reasonable time of receiving the property.

DUTIES OF A REAL ESTATE LICENSEE TO A CLIENT

A client is a party to a transaction who has an agency agreement with a broker for brokerage services. A licensee providing brokerage services to a client shall do all of the following:

- A. Place the client's interests ahead of the interests of any other party, unless loyalty to a client violates the licensee's duties under the consensual dual agency provision of the Iowa Code or any other applicable law.
- B. Disclose to the client all information known by the licensee that is material to the transaction and that is not known by the client or could not be discovered by the client through a reasonably diligent inspection.
- C. Fulfill any obligation that is within the scope of this Agency Disclosure Agreement, except those obligations that are inconsistent with other duties that the licensee has under the Real Estate Brokers and Salesperson provisions of the Iowa Code or any other law.
- D. Disclose to a client any financial interests the licensee or the brokerage has in any business entity to which the licensee or brokerage refers a client for any service or product related to the transaction.

If you do not understand this document, seek legal advice before signing. The undersigned acknowledge that the Listing Realtor and the Seller Realtor have made a full disclosure of the type of representation each will provide. The undersigned acknowledge receipt of a copy of this Agency Disclosure Agreement.

Seller's/Buyer's Date

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