

SNYDER & SNYDER REAL ESTATE CONSUMER GUIDE TO AGENCY RELATIONSHIPS

We are pleased you have selected Snyder & Snyder Real Estate to help you with your real estate needs. Whether you are selling, buying or leasing real estate, Snyder & Snyder Real Estate 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. Below is some information that explains the various services agents can offer and their options for working with you.

The Broker and Sales Associates are licensed by the Ohio Department of Commerce, Division of Real & Professional Licensing. The division may be contacted for inquiries or complaints and for information on the Real Estate Recovery Fund (Section 4735.12 of the Revised Code) as a source of satisfaction for unsatisfied civil judgments against a licensee. You can contact the Ohio Division of Real Estate & Professional Licensing, 77 South High Street - 20th Floor, Columbus, OH 43215-6133 or at (614) 466-4100, or on their website www.com.state.oh.us.

Representing Sellers

Most sellers of real estate choose to list their home for sale with a real estate brokerage. When they do so, they 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 the 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. In rare circumstances, a listing broker may also offer "subagency" to other brokerages which would also represent the seller's interests and owe the seller these same duties.

Representing Buyers

When purchasing real estate, buyers usually choose to work with a real estate agent as well. Often the buyers 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 transaction must: follow the buyer's lawful instructions, be loyal to the buyer, promote the buyer's best interests, disclose material facts to the buyer, maintain confidential information and account for any money they handle in the transaction.

Dual Agency

Occasionally the same agent and brokerage that represents the seller also represents 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 any personal or confidential information to the other party without written consent.

Representing Both the Buyer & Seller

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

Working With Snyder & Snyder Real Estate

Snyder & Snyder Real Estate does represent both buyers and sellers. When Snyder & Snyder Real Estate lists property for sale all agents in the brokerage represent the seller. Likewise when a buyer is represented by a Snyder & Snyder Real Estate, all of the agents represent that buyer. Therefore, when a buyer represented by a Snyder & Snyder Real Estate agent wishes to purchase property listed by our company, the agent(s) involved act as dual agents.

In the event that both the buyer and seller are represented by Snyder & Snyder Real Estate agents these agents and Snyder & Snyder Real Estate will act as dual agents but only if both parties agree. As dual agents 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, however, disclose any confidential information that will 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 it in writing. If you do not agree to your agent acting as a dual agent, you can seek representation from another brokerage.

As a buyer, you may also choose to represent yourself on properties Snyder & Snyder Real Estate has listed. In that instance Snyder & Snyder Real Estate will represent the seller and 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.

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 brokerage.

Because it is important that you have this information, Ohio law requires that **we ask you to sign below, acknowledging receipt of this Consumer Guide.** Doing so will **NOT** obligate you to work with our company if you do not choose to do so.

SIGN NAME

Date

PRINT NAME

SIGN NAME

Date

PRINT NAME