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Information About Brokerage Services

Texas lawrequires allreal estatelicense holders to givethe following informaon about brokerage services to prospec ve buyers, tenants, sellers and landlords.

TYPES OFREAL ESTATELICENSEHOLDERS:

- A BROKER is responsible for all brokerage acvies, including acts performed by sales agents sponsored by the broker.
- A SALESAGENT must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIREDBY LAW (A client is the person orpartythatthe broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material informaon about the property or transacon received by the broker;
- Answer the client's quesons and present any offer to or counter-offer from the client; and
- Treat all par es to a real estate transac on honestly and fairly.

WRITTEN AGREEMENTS ARE REQUIRED IN CERTAIN SITUATIONS: A license holder who performs brokerage acvity for a prospecve buyer of residenal property must enter into a wrien agreement with the buyer before showing any residenal property to the buyer or if no residenal property will be shown, before presenng an offer on behalf of the buyer. This wrien agreement must contain specific informaon required by Texas law. For more informaon on these requirements, see secon 1101.563 of the Texas Occupaons

Code. Even ifawrien agreement is notrequired, toavoid disputes, allagreementsbetweenyouandabrokershouldbeinwring and clearly establish: (i) the broker's du es and responsibili es to you and your obliga ons under the agreement; and (ii) the amount or rate of compensaon the broker will receive and how this amount is determined.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER, LANDLORD): The broker becomes the owner's agent through an agreement with the owner, usually in a wrien lisng to sell or property management agreement. An owner's agent must perform the broker's minimum dues above and must inform the owner of any material informaon about the property or transacon known by the agent, including informaon disclosed to the agent by the buyer or buyer's agent. An owner's agent fees are not set by law and are fully negoable.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a wrien representaon agreement. A buyer's agent must perform the broker's minimum dues above and must inform the buyer of any material informaon about the property or transacon known by the agent, including informaon disclosed to the agent by the seller or seller's agent. A buyer/tenant's agent fees are not set by law and are fully negoable.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the pares the broker must first obtain the wrien agreement of each party to the transacon. The wrien agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligaons as an intermediary. A broker who acts as an intermediary:

- Must treat all pares to the transacon imparally and fairly;
- May, with the pares' wrien consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instrucons of each party to the transacon.
- Must not, unless specifically authorized in wring to do so by the party, disclose:
  - that the owner will accept a price less than the wrien asking price;
  - that the buyer/tenant will pay a price greater than the price submied in a wrien offer; and
  - any confidenal informaon or any other informaon that a party specifically instructs the broker in wring not to disclose, unless required to do so by law.

A LICENSE HOLDER CAN SHOW PROPERTY TO A BUYER/TENANT WITHOUT REPRESENTING THE BUYER/TENANT IF:

- The broker has not agreed with the buyer/tenant, either orally or in wring, to represent the buyer/tenant;
- The broker is not otherwise acng as the buyer/tenant's agent at the me of showing the property;
- The broker does not provide the buyer/tenant opinions or advice regarding the property or real estate transac ons generally; and
- The broker does not perform any other act of real estate brokerage for the buyer/tenant.

Before showing a residenal property to an unrepresented prospecve buyer, a license holder must enter into a wrien agreement that contains the informaon required by secon 1101.563 of the Texas Occupaons Code. The agreement may not be exclusive and must be limited to no more than 14 days.

LICENSE HOLDER CONTACT INFORMATION: This noce is being provided for informaon purposes. It does not create an obligaon for you to use the broker's services. Please acknowledge receipt of this noce below and retain a copy for your records.

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Buyer/Tenant/Seller/Landlord Ini als _____ _____ Date _____