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Seller Agency Explained

The State of North Carolina requires that every real estate agent explain agency to a potential client on “first substantial contact.”

The Working With Real Estate Agents Document follows this page

So what is agency? I heard a good analogy the other day comparing agency to team sports. A Buyers Agent is the real estate broker representing the buyer; or the buyer’s “coach.” A Listing Agent is the real estate broker representing the seller; or the seller’s “coach.” A Dual Agent is when the real estate broker wears the hat for both teams so becomes, instead, the referee. I like to take this analogy a step further and say that agency is similar to little league team sports because the goal is for everyone to have a good experience, everyone wins, but at some point, someone is going to need ice cream because the game got a little stressful.

In this case, I will be your seller or “listing” agent. It will be my job to coach you through this process and ensure that you have all the information you need to be successful. I will be here for you 24/7 to assist you in your entire home selling matter. I will owe all loyalties to you.

I will become a dual agent if I, *or someone in my office* brings a buyer for your home. Then I am, in essence, wearing the hat of both teams. I am loyal to both teams and want everyone to succeed, but I cannot share personal and confidential information about the other team.

Questions? You probably have them. Ask away. Knowledge is power.

This form is required for use in all sales transactions, including residential and commercial.



Working With Real Estate Agents Disclosure (For Sellers)

IMPORTANT

This form is not a contract. Signing this disclosure only means you have received it.

- In a real estate sales transaction, it is important that you understand whether an agent represents you.
- Real estate agents are required to (1) review this form with you at first substantial contact - before asking for or receiving your confidential information and (2) give you a copy of the form after you sign it. This is for your own protection.
- Do not share any confidential information with a real estate agent or assume that the agent is acting on your behalf until you have entered into a written agreement with the agent to represent you. Otherwise, the agent can share your confidential information with others.

Note to Agent: Check all relationship types below that may apply to this seller.



Seller's Agency (listing agent): The agent who gave you this form (and the agent's firm) must enter into a written listing agreement with you before they begin to market your property for sale. If you sign the listing agreement, the listing firm and its agents would then represent you. The buyer would either be represented by an agent affiliated with a different real estate firm or be unrepresented.



Dual Agency: Dual agency will occur if your listing firm has a buyer-client who wants to purchase your property. If you agree in a written agency agreement, the real estate firm, and any agent with the same firm (company), would be permitted to represent you and the buyer at the same time. A dual agent's loyalty would be divided between you and the buyer, but the firm and its agents must treat you and the buyer fairly and equally and cannot help you gain an advantage over the other party.



Designated Dual Agency: If you agree in a written agency agreement, the real estate firm would represent both you and the buyer, but the firm would designate one agent to represent you and a different agent to represent the buyer. Each designated agent would be loyal only to their client.



Buyer Agent Working with an Unrepresented Seller (For Sale By Owner, "FSBO"): The agent who gave you this form will not be representing you and has no loyalty to you. The agent will represent only the buyer. Do not share any confidential information with this agent.

Note to Seller: For more information on an agent's duties and services, refer to the NC Real Estate Commission's "Questions and Answers on: Working With Real Estate Agents" brochure at ncrec.gov (Publications, Q&A Brochures) or ask an agent for a copy of it.

Seller's Signature

Seller's Signature

Date

Susan M. Young

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Sterling Real Estate Partners

Agent's Name

Agent's License No.

Firm Name