

**THIS IS NOT
A CONTRACT**

REAL ESTATE AGENCY DISCLOSURE NOTICE

GIVEN TO PROSPECTIVE PARTIES

Please review the following information about real estate brokerage relationships in Connecticut:

Connecticut law requires all real estate brokerage firms and their affiliated licensees ("licensee") to perform certain basic duties when dealing with a buyer, seller, landlord or tenant.

Until you enter into a written brokerage agreement with the licensee for client-level representation you are considered a "prospective party" and the licensee is NOT your agent.

As a prospective party, you can expect the following from a real estate licensee:

- To disclose all material defects pertaining to the physical condition of the real estate that are known by the licensee;
- To treat both parties - the buyer and seller or landlord and tenant - honestly and not knowingly give false information;
- To not reveal confidential information; and
- To comply with all state and federal laws related to real estate brokerage activity and fair housing.

IMPORTANT TO NOTE: The licensee who represents another party in a transaction has undivided fiduciary duties to that **OTHER** party and will negotiate the best terms and conditions for them, **NOT FOR YOU**. You have the responsibility to protect your own interests. Do not share confidential information with the licensee until you enter into a written representation agreement.

TYPES OF AGENCY RELATIONSHIPS

Clients receive more services than prospective parties. You can become a client by entering into a written agency agreement requiring the brokerage firm and its associated licensees to act as an agent on your behalf and promote your best interests.

A seller/landlord becomes a client of a real estate brokerage firm by signing a formal listing agreement. **A buyer/tenant becomes a client** of a real estate brokerage firm by signing a formal buyer/tenant agency representation agreement.

The real estate brokerage firm's policy on client-level services determines which of the three types of agent-client relationships permitted in Connecticut may be offered to you:

- **SINGLE AGENCY:** The brokerage firm and all the brokers and salespersons for the firm represent you as a client and do not represent any other party in the transaction (called "single agency").
- **DUAL AGENCY:** The brokerage firm, and all the brokers and salespersons for the firm (unless designated agency is chosen) act in a fiduciary capacity for both buyer and seller (or tenant and landlord). In

dual agency, the brokerage firm does not represent either the buyer or seller (or tenant or landlord) exclusively, and the parties cannot expect the brokerage firm's undivided loyalty.

- **DESIGNATED AGENCY:** The brokerage firm is a dual agent and appoints one agent in the firm to solely represent you with complete fiduciary duties in a transaction (called "designated agency"). Another agent in the firm is appointed to solely represent the other party in the transaction.

REMEMBER!

Unless you enter into a WRITTEN agreement for agency representation, you are a prospective party – NOT a client.

FAIR HOUSING NOTICE

It is unlawful for ANY property owner, landlord, property manager or other person who sells, rents or leases housing, to discriminate AT ANY TIME based on certain protected characteristics, which include race, color, national origin, sex (gender), religion, children or family status, disability (mental or physical), ancestry, marital status, age (except minors), sexual orientation, gender identity or expression, legal source of income, veteran status, domestic violence victim, and clean slate (erased criminal record). To report a potential violation, contact the CT Commission on Human Rights and Opportunities (CHRO) at ct.gov/CHRO.

COMPENSATION NOTICE

The amount or rate of real estate broker compensation is not fixed by law. It is set by each broker individually and may be negotiable between you and the broker.

The licensee's completion of the statement below acknowledges that you have been given the information regarding brokerage relationships so you may make an informed decision as to the relationship you wish to establish with the licensee/company. If you need additional advice on legal, tax, insurance, or other such matters, it is your responsibility to consult a professional in those areas.

To be Completed by Licensee:

This form was presented on (date) _____

To _____
Name of Buyer(s), Seller(s), Landlord(s), Tenant(s)

By _____
Licensee's Name

on behalf of _____
Brokerage Firm/Company