

**Vermont Mandatory Consumer Disclosure
(This is not a contract)**

To comply with Real Estate Commission Rules, this information is being provided so you understand the role of Real Estate Agents (Agents). Agents may represent sellers or buyers, and they may also represent other real estate brokerages.

Vermont law requires all Agents to perform certain basic duties when dealing with a buyer or seller. You can expect the real estate agent you deal with to provide the following levels of service whether you are a Customer or a Client:

- To disclose all material facts pertaining to the property known by the Agent.
- To treat both the buyer and seller honestly and not knowingly give false information.
- To account for all money and property received from or on behalf of the buyer or seller
- To comply with all state and federal laws related to real estate brokerage activity.

The Consumer's Choice in Buying or Selling Real Estate

Without Representation:

You may choose not to be represented by a real estate brokerage firm. However, you may choose to work with a real estate brokerage firm and its agents although you have not entered into an agreement. In that status you are a **Customer**. Should you choose **Customer** status rather than **Client** status another party would be become the **Client** and you, the **Customer**, would not be represented in the transaction.

With Representation:

Buyers have the right to hire a real estate brokerage firm and the agents associated with that firm in the purchase of property. If you as a **Buyer** choose representation, you must enter into a written representation agreement. That agreement must contain the length, terms, fees, and be executed by all buyers and the agent representing the brokerage firm. By signing of that agreement you will become a **Client** of the real estate brokerage firm and have entered into a fiduciary relationship in which the firm and the agents owe you complete loyalty, trust and confidentiality. This is called a Buyer Representation Agency Agreement. Until you sign an agreement for buyer representation, you are a customer and not represented. Agents cannot represent you on properties that their real estate brokerages have listed for sale.

Sellers who choose to employ a real estate brokerage firm and the agents associated with that firm must enter into a written representation agreement with that firm. That agreement must contain the length, terms, fees and be executed by all owners and the agent representing the brokerage firm. You as a **Seller** will become a **Client** of the real estate brokerage firm and have entered into a fiduciary relationship in which the firm and the agents owe you complete loyalty, trust and confidentiality. This is called a Seller Listing Agency Agreement. Remember, until you have signed a listing agreement with a brokerage firm they do not represent you, so do not tell them any sensitive or otherwise confidential information.

This is not a contract , but a written disclosure to assist you in understanding the various ways parties may be represented in a real estate transaction.

Please sign below to acknowledge that you have received and read a copy of this disclosure.

_____ Date: _____

_____ Date: _____

Brokerage Firm Name Printed

By: _____ Date: _____
Agent

(This form must be presented at the "first point of significant contact." That "point of significant contact" can be when a licensee meets to give a listing presentation, as not every listing appointment results in a signed listing agreement. Also, information disclosed at an initial meeting before a formal relationship is established, can be substantial. Disclosure must occur prior to showing or listing a property.)