



Massachusetts Mandatory Licensee Consumer Relationship Disclosure

This disclosure is provided to you, the consumer, by the real estate agent listed on this form. Make sure you read both pages. The second page contains a more detailed description of the different types of relationships available to you.

THE TIME WHEN THE LICENSEE MUST PROVIDE THIS NOTICE TO THE CONSUMER

All real estate licensees must present this form to you at the first personal meeting with you to discuss a specific property. The Licensee can represent you as the Seller (Seller's Agent) or represent you as the Buyer (Buyer's Agent) and also can assist you as a facilitator.

CONSUMER INFORMATION AND RESPONSIBILITY:

Whether you are the buyer or the seller you can choose to have the advice, assistance and representation of your own agent who works for you. **Do not assume that a real estate agent works solely for you unless you have the agreement for that relationship.**

With your consent, licensees from the same firm may represent a buyer and a seller in the same transaction. These agents are referred to as dual agents.

Also a buyer and a seller may be represented by agents in the same real estate firm as designated agents. The "designated seller or buyer's" agent is your sole representative. However, where both the seller and the buyer provide written consent to have a designated agent represent them, then the agent making such a designation becomes a "dual agent" for the buyer and seller.

All real estate agents must by law, present properties honestly and accurately. They must also discuss known material defects in the real estate.

The duties of the real estate agent do not relieve the consumers of the responsibility to protect their own interests. If you need advice for legal, tax, insurance or land survey matters, it is your responsibility to consult a professional in those areas.

Real estate agents do not have a duty to perform home. Lead paint or insect inspections nor do they perform septic system, Wetlands or environmental evaluations.

RELATIONSHIP OF REAL ESTATE LICENSEE WITH THE CONSUMER

(Check one)

- SELLER'S AGENT
- BUYER'S AGENT
- FACILITATOR

IF A SELLER'S OR BUYER'S AGENT IS CHECKED ABOVE - COMPLETE THE SECTION BELOW

Relationship with others affiliated with Schooner Properties (check one that applies below)

- The real estate agent listed below, the real estate firm listed above and all other affiliated agents have the same relationships with the consumer named herein (seller or buyer agency, not designated agency)
- Only the real estate agent listed below represents the consumer named in this form (designated seller or buyer agency). In this situation, any firm or business listed about, and other agents affiliated with the firm or business, do not represent you, and may represent another party in your real estate transaction.

By signing below I, the real estate licensee, acknowledge that the disclosure has been provided timely to the consumer named herein.

Signature of Real Estate Agent	Printed name of Real Estate Agent	License #/ Type	Date
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By signing below I, the consumer, acknowledge that I have received and read the information in this disclosure.

Signature of consumer	Printed name of consumer	Date
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Signature of consumer	Printed name of consumer	Date
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Check here if the consumer declines to sign this notice.



Types of Agency Representation

SELLER'S AGENT

A Seller can engage the services of a real estate agent to sell his property (called the listing Agent) and the real estate agent is then the Agent for the Seller who becomes the Agent's Client. This means that the real estate agent represents the Seller. The Agent owes the Seller undivided loyalty, reasonable care, disclosure, obedience to lawful instruction, confidentiality and accountability, provided, however, that the Agent must disclose material defects in the real estate. The Agent must put the Seller's interests first and negotiate for the best price and terms for their client, the Seller.

BUYER'S AGENT

A Buyer can engage the services of a real estate agent to purchase property and the real estate agent is then the Agent for the Buyer who becomes the Agent's Client. This means then that the real estate Agent represents the Buyer. The Agent owes the Seller undivided loyalty, reasonable care, disclosure, obedience to lawful instruction, confidentiality and accountability, provided, however, that the Agent must disclose material defects in the real estate. The Agent must put the Buyer's interests first and negotiate for the best price and terms for their client, the Buyer.

DESIGNATED SELLER'S AND BUYER'S AGENT

A real estate agent can be designated by another real estate agent (the appointing or designating agent) to represent either the Buyer or the Seller, provided the Buyer and the Seller expressly agrees to such a designation. The real estate agent once so designated is then the agent for either the Buyer or the Seller who becomes their client. The designated agent owes the Buyer or the Seller undivided, loyalty, reasonable care, disclosure, obedience to lawful instruction, confidentiality and accountability, provided, however, that the Agent must disclose material defects in the real estate. The Agent must put their client's interests first and negotiate for the best price and terms for their client. In situations where the appointing agent designates another agent to represent the seller and an agent to represent the buyer then the appointing agent becomes a dual agent. Consequently a dual agent cannot satisfy fully the duties of loyalty, full disclosure, obedience to lawful instructions which is required of an exclusive seller or buyer agent. The dual agent does not represent either the buyer or the seller solely only your designated agent represents your interests. The written consent for designated agency must contain the information provided for in the regulations of the Massachusetts Board of Registration of Real Estate Broker's and Salespeople (Board). A sample designated agency consent is available at the Board's website at www.mass.gov/dpl/re

DUAL AGENT

A real estate agent may act as a dual agent representing both the seller and the buyer in a transaction but only with the express and informed consent of both the seller and the buyer. Written consent of dual agency must be obtained by the real estate agent prior to the execution of an offer to purchase a specific property. A dual agent shall be neutral with regard to any conflicting interest of the seller and the buyer. Consequently a dual agent cannot satisfy fully the duties of loyalty, reasonable care, disclosure, obedience to lawful instructions which is required of an exclusive seller or buyer agent. A dual agent does, however, still owe a duty of confidentiality of material information and accounting for funds. The written consent for a dual agency must contain the information provided for in the regulations of the Massachusetts Board of Registration of Real Estate Broker's and Salespeople (Board). A sample designated agency consent is available at the Board's website at www.mass.gov/dpl/re

FACILITATOR (NON -AGENT)

When a real estate agent works as a facilitator that agent assists the seller and the buyer in reaching an agreement but does not represent either the seller or the buyer in the transaction. The facilitator and the broker with whom the facilitator is affiliated owe the seller and buyer a duty to present each property honestly and accurately by disclosing known material defects about the property and owe a duty to account for funds. Unless otherwise agreed, the facilitator has no duty to keep information received from a seller or a buyer confidential. The role of the facilitator applies only to the seller and the buyer in the particular property transaction involving the seller and the buyer. Should the seller and the buyer expressly agree a facilitator relationship can be changed to become an exclusive agency relationship with either the seller or the buyer.