

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



## Working With Real Estate Agents Disclosure (For Buyers)

### 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 it 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 an 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 buyer.

**Buyer Agency:** If you agree, the agent who gave you this form (and the agent's firm) would represent you as a buyer agent and be loyal to you. You may begin with an oral agreement, but your agent must enter into a written buyer agency agreement with you before making a written offer or oral offer for you. The seller would either be represented by an agent affiliated with a different real estate firm or be unrepresented.

**Dual Agency:** Dual agency will occur if you purchase a property listed by the firm that represents you. If you agree, the real estate firm and any agent with the same firm (company), would be permitted to represent you and the seller at the same time. A dual agent's loyalty would be divided between you and the seller, but the firm and its agents must treat you and the seller fairly and equally and cannot help you gain an advantage over the other party.\*

**Designated Dual Agency:** If you agree, the real estate firm would represent both you and the seller, but the firm would designate one agent to represent you and a different agent to represent the seller. Each designated agent would be loyal only to their client.\*

\*Any agreement between you and an agent that permits dual agency must be put in writing no later than the time you make an offer to purchase.

**Unrepresented Buyer (Seller subagent):** The agent who gave you this form may assist you in your purchase, but will not be representing you and has no loyalty to you. The agent will represent the seller. Do not share any confidential information with this agent.

**Note to Buyer:** 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](http://ncrec.gov) (Publications, Q&A Brochures) or ask an agent for a copy of it.

Buyer's Signature

Buyer's Signature

Date

Geneva M. Allen

NC:210408 SC:75364

Allen & Allen, Incorporated

Agent's Name

Agent's License No.

Firm Name

REC. 4.27 • 1/1/2022

NON-EXCLUSIVE BUYER AGENCY AGREEMENT

This Agreement is between \_\_\_\_\_ ("Buyer") and Allen & Allen, Incorporated ("Firm").

- 1. Services Provided: Firm will assist Buyer in locating and buying the following real property...
2. Buyer Disclosures: Buyer makes the following disclosures...
3. Term of Agreement: This Agreement will be effective when signed by Buyer and Firm...
4. Fee for Services: Under this Agreement, Firm's fee is...
5. Negotiable Fee; Other Compensation: BUYER UNDERSTANDS THAT THE AMOUNT, FORMAT, OR RATE OF REAL ESTATE COMPENSATION IS NOT FIXED BY LAW...
6. Dual Agency: Dual agency occurs when a real estate firm represents both the buyer and the seller...



North Carolina Association of REALTORS®, Inc.



STANDARD FORM 203

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- ii. Buyer will have to make their own decisions as to what terms will be included in an offer to purchase unless designated dual agency is directed by Buyer below.
- iii. Unless required by law, Firm will not disclose to a seller: that Buyer may agree to a price or contract terms different than what Buyer has offered; Buyer's motivation for wanting to buy a property; and any other information that Buyer has told Firm is confidential. Firm will similarly not reveal to Buyer the same kind of information as it relates to a seller.
- iv. Firm will represent Buyer and the seller in a balanced and fair manner, and Firm will assist both parties in their communications regarding the transaction. However, Firm will be limited in its ability to advocate for Buyer, like an exclusive agent would, unless designated dual agency is directed below.
- v. If designated dual agency is directed, an agent in Firm will not be designated to represent Buyer or the seller if that agent has received confidential information concerning the other party.
- vi. Buyer has determined that the advantages of dual agency outweigh the disadvantages.

b. **Authorizations:** Initial only as applicable below.

\_\_\_\_\_ Firm may NOT act as a dual agent in a transaction involving Buyer.

\_\_\_\_\_ Firm may act as a dual agent in a transaction involving Buyer.

*If Firm **may** act as a dual agent, then initial only one line below:*

\_\_\_\_\_ Buyer does authorize the same agent to represent both Buyer and a seller in dual agency.

\_\_\_\_\_ Buyer does NOT authorize the same agent to represent both Buyer and a seller in dual agency.

\_\_\_\_\_ Buyer does NOT authorize the same agent to represent both Buyer and a seller in dual agency and directs Firm to practice designated dual agency. If Buyer directs Firm to practice designated dual agency, then Firm will practice designated dual agency unless: (i) it is not allowed under North Carolina law; or (ii) Buyer authorizes Firm in writing to practice dual agency only.

- c. **Material Facts:** Regardless of whether dual agency is authorized, Firm must disclose any material facts to all parties in a transaction. This duty applies whether Firm is Buyer's exclusive agent or a dual agent, including designated dual agency.
- d. **Waiver:** Should Firm become a dual agent, Buyer waives all claims, damages, losses, expenses, and liabilities, other than for violations of the NC Real Estate License Law and intentional wrongful acts, arising from Firm's role as a dual agent.

7. **Surveillance; Photographs; and Video:** Buyer understands that some properties may have video, audio, or surveillance devices. Federal and state laws prohibit the recording of oral communications without consent. However, video surveillance without consent may be permitted. Buyer may take photos or record video as long as Buyer does not intrude on the owner's reasonable expectation of privacy and owner has not prohibited photography and video. Buyer should only record spaces in plain view. If Buyer were to intrude on an owner's privacy - for example, if Buyer were to take pictures of a medicine cabinet or inside a desk drawer - then Buyer may be subject to liability. Firm may not have control of pictures or videos of a property that Buyer may purchase, and accordingly, such information will not be removed from public display after Buyer's purchase.

8. **Other Professional Advice:** Buyer is advised to seek other professional advice regarding law, taxes, financing, insurance, surveying, wood destroying insects, structural soundness, engineering, building construction, and other matters related to purchasing real estate. Buyer also should consider seeking legal advice regarding this Agreement. Firm may provide recommendations for these other services, but Firm cannot guarantee the quality or level of expertise. Buyer agrees to hold Firm harmless regarding Buyer's use of other professional services. Buyer also agrees to fully indemnify Firm if a claim is brought against Firm stemming from Buyer's use of other professionals or Buyer's election not to use other professionals.

9. **Inspection Costs:** Unless otherwise agreed, Buyer must pay for all inspection costs and other professional services related to purchasing a property including all items in section 8. This duty to pay will apply regardless of whether Buyer closes on a property.

10. **Confidentiality:** Firm will not disclose the price or other terms of an offer by Buyer to a competing party without the express consent of Buyer. However, sellers may elect not to treat Buyer's offer as confidential. Sellers may also elect not to disclose other offers and instruct their agent to keep that information confidential.

11. **WIRE FRAUD WARNING:** Before sending any wire, Buyer should verify the recipient's phone number independently, and call the recipient to verify the wiring instructions. If Buyer receives wiring instructions for a different bank, branch location, or account name or number, they should be presumed fraudulent. If fraud is at all suspected, do not send any funds, contact the recipient immediately, and presume that any phone number received in an email from the closing attorney, Firm, another real estate agent, or anyone else is fraudulent. Buyer understands that there are risks associated with wire transfers that are not within the reasonable control of Firm. Buyer agrees to release and discharge Firm and Firm's agents from all claims not caused by gross negligence relating to a wire transfer associated with the Services.

12. **Additional Terms:** \_\_\_\_\_  
\_\_\_\_\_. If there is a conflict between the terms in this section and any other part of this Agreement, the terms in this section will control. Firm and Buyer may also insert "see attached" and add additional terms with a separate addendum.

13. **Merger; Modification; Assignment; Enforcement; Attorney's Fees; and Governing Law:** This Agreement represents the entire agreement of the parties below and may be signed in several counterparts, all of which together constitute the same Agreement. All prior understandings and agreements are merged into this document. This agreement may only be modified by a written document signed by all parties, and it may not be assigned except by written consent of all parties. Subject to statutory limitations, if legal proceedings are instituted to enforce any provision of this agreement, the prevailing party in the proceeding shall be entitled to recover from the non-prevailing party reasonable attorney's fees and court costs incurred in connection with the proceeding. This agreement is governed by North Carolina law.

14. **NONDISCRIMINATION:** FIRM SHALL CONDUCT ALL BROKERAGE ACTIVITIES IN REGARD TO THIS AGREEMENT WITHOUT RESPECT TO THE RACE, COLOR, RELIGION, SEX, NATIONAL ORIGIN, HANDICAP, OR FAMILIAL STATUS OF ANY PARTY OR PROSPECTIVE PARTY. FURTHER, REALTORS® HAVE AN ETHICAL DUTY TO CONDUCT SUCH ACTIVITIES WITHOUT RESPECT TO THE SEXUAL ORIENTATION OR GENDER IDENTITY OF ANY PARTY OR PROSPECTIVE PARTY.

THE NORTH CAROLINA ASSOCIATION OF REALTORS®, INC., MAKES NO REPRESENTATION AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OF THIS FORM IN ANY TRANSACTION.

**Buyer:** (Name) \_\_\_\_\_ (Signature) \_\_\_\_\_ (Date) \_\_\_\_\_  
Contact: (Phone and Email) \_\_\_\_\_  
Mailing Address: \_\_\_\_\_

**Buyer:** (Name) \_\_\_\_\_ (Signature) \_\_\_\_\_ (Date) \_\_\_\_\_  
Contact: (Phone and Email) \_\_\_\_\_  
Mailing Address: \_\_\_\_\_

**Entity Buyer:** (Name of LLC, Corp., Trust, etc.) \_\_\_\_\_  
By: (Name & Title) \_\_\_\_\_ (Signature) \_\_\_\_\_ (Date) \_\_\_\_\_  
Contact: (Phone and Email) \_\_\_\_\_  
Mailing Address: \_\_\_\_\_

**Firm:** (Name) Allen & Allen, Incorporated (License Num.) NC:C14367, SC:12770 (Phone) (704)798-5214  
By: (Agent Signature) \_\_\_\_\_ (License Num.) NC:210408 SC:75364 (Date) \_\_\_\_\_  
**Geneva M. Allen**  
Office Address: 1425 Godbey Rd, Salisbury, NC 28147  
Agent Contact: (Phone, Fax, and Email) \_\_\_\_\_ (704)798-5214 CarolinaAirparks@gmail.com