- Regardless of the business relationship selected, all licensees owe consumers the duty to:
  - Exercise reasonable professional skill and care which meets the practice standards required by the RELRA.
  - Deal honestly and in good faith.
  - Present, as soon as practicable, all written offers, counteroffers, notices and communications to and from the parties. This duty may be waived *by* the seller *where* the seller's property is under contract and the waiver is in writing.
  - Comply with the Real Estate Seller Disclosure Law.
  - Account for escrow and deposit funds.
  - Disclose, as soon as practicable, all conflicts of interest and financial interests.
  - Provide assistance with document preparation and advise the consumer regarding compliance with laws pertaining to real estate transactions.
  - Advise the consumer to seek expert advice on matters about the transaction that are beyond the licensee's expertise.
  - Keep the consumer informed about the transaction and the tasks to be completed.
  - Disclose financial interest in a service, such as financial, title transfer and preparation services, insurance, construction, repair or inspection, at the time service is recommended or the first time the licensee learns that the service will be used.
- The following contractual terms are *negotiable* between the licensee and the consumer and must be addressed in an agreement/disclosure statement:
  - The duration of the licensee's employment, listing agreement or contract.
  - The licensee's fees or commission.
  - The scope of the licensee's activities or practices.
  - The broker's cooperation with and sharing of fees with other brokers.
- All sales agreements must contain the property's zoning classification except where the property is zoned solely or primarily to permit single family dwellings.
- The Real Estate Recovery Fund exists to reimburse any person who has obtained a final civil judgment against a Pennsylvania real estate licensee owing to fraud, misrepresentation, or deceit in a real estate transaction and who has been unable to collect the judgment after exhausting all legal and equitable remedies. For complete details about the Fund, call (717) 783-3658.

Before you disclose any financial information to a licensee, be advised that unless you select a business relationship by signing a written agreement, the licensee is NOT representing you. A business relationship is NOT presumed.

ACKNOWLEDGMENT

I acknowledge that I have received this disclosure.

Date: _____ _____ _____

(Consumer's Printed Name) **(Consumer's Signature)**

Date: _____ _____ _____

(Consumer's Printed Name) **(Consumer's Signature)**

I certify that I have provided this document to the above consumer during the initial interview.

Date: _____

_____ _____ _____

(Licensee's Printed Name) **(Licensee's Signature)** **(License #)**

Adopted by the State Real Estate Commission at 49 Pa. Code §35.336.