



# DUAL AGENCY AGREEMENT

AS APPROVED BY THE MIDLAND BOARD OF REALTORS®, INC.



Broker/Salesperson ("Broker"):

Seller:

Buyer:

Property:

Seller and Buyer acknowledge that in connection with the possible sale/purchase of the Property, Broker will be acting as a disclosed dual agent of both the Seller and the Buyer. This is true even if one of the Broker's salespersons is working more closely with the Seller and the other more closely with the Buyer. As a dual agent of both the Seller and the Buyer, Broker will be working equally for both parties to the real estate transaction and will provide services to complete the transaction without the full range of fiduciary duties owed by a buyer's agent and a seller's agent. By working with a dual agent, Buyer and Seller are giving up their rights to undivided loyalty, and will be owed only limited duties of disclosure, obedience and confidentiality

Broker will prepare and present offers and/or counteroffers at the direction of the Seller or Buyer. In the preparation of the offers and counteroffers, Broker will act as an intermediary rather than as an active negotiator for either party. In the event a purchase agreement is entered into between Seller and Buyer, Broker will assist both parties in undertaking all steps necessary to carry out the agreement such as the execution of documents, the obtaining of financing, the obtaining of inspections, etc.

Seller and Buyer acknowledge that Broker is not acting as an attorney, tax advisor, surveyor, appraiser, environmental expert of structural or mechanical engineer for either party.

As dual agent, Broker will not disclose any information as to either parties' motivation or any other information that one party has not authorized Broker to disclose to the other party. To avoid any possibility of misunderstanding, however, Seller and Buyer agree not to disclose any confidential information to Broker.

Prior to entering into this Agreement, Broker had acted as:

- listing agent for Property
- selling agent for Property
- buyer's agent for Buyer
- other:

Notwithstanding the terms of any contract between Broker and Seller or Buyer as provided above, Seller and Buyer hereby release Broker from any fiduciary duties inconsistent with the terms of this Dual Agency Agreement. Broker will preserve all confidential information obtained during any prior Agency relationship and will not use such confidential information to the detriment of the former client.

In the event Buyer shall purchase the Property from Seller, Broker will be compensated in the amount of \_\_\_\_\_, or \_\_\_\_\_ % of the purchase price of the Property, such compensation to be paid by:

Seller	Buyer	Both
		(Seller _____ % , Buyer _____ %)

SELLER(S)

BUYER(S)

\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

Disclaimer: This form is provided as a service of the Midland Board of REALTORS®. Please review both the form and details of the particular transaction to ensure that each section is appropriate for the transaction. The Midland Board of REALTORS® is not responsible for the use or misuse of this form.