



Dual Agency Consent and Confirmation Agreement

(To be signed by Buyer before signing offer and to be signed by Seller before reviewing offer.)

Property Address: \_\_\_\_\_

Seller(s): \_\_\_\_\_

Buyer(s): \_\_\_\_\_

Firm: \_\_\_\_\_

The Buyer and Seller may be represented in a particular transaction by the same firm, but only if the scope of the agency is limited by a written agreement and only with the express knowledge and written consent of both the Buyer and the Seller.

1. Seller and Buyer acknowledge and agree that the real estate firm's principal and/or supervising broker and the Seller's Listing Agent and Buyer's Agent (collectively called the "Agent") are undertaking a Consensual Dual Agency representation in the sale of the above property. Seller and Buyer have previously been informed of the possibility of a Dual Agency arising if a buyer client becomes interested in a seller client's property. Seller and Buyer have consented to this dual representation and hereby confirm their consent by signing below after reading the following description of the type of representation to be provided.

2. Description of Agent's Role:

Because the Agent is acting for both Seller and Buyer in this transaction, the Agent will remain impartial to Seller and Buyer. Seller and Buyer acknowledge that, prior to the creation of the Dual Agency, the Agent acted as the exclusive agent of Seller and acted as the exclusive agent of Buyer. In those separate roles, the Agent may have obtained information which, if disclosed, could harm the position of the party providing such information to the Agent. Seller and Buyer agree that the Agent will not be liable to either party for refusing or failing to disclose information which, in the sole discretion of the Agent, would harm one party's position and would benefit the other party. However, this Agreement will not prevent the Agent from disclosing to Buyer any material adverse facts pertaining to the physical condition of the property actually known by the Agent or any other information that must be disclosed by law or regulation. The Agent agrees not to disclose (a) to Buyer information about what price Seller will accept other than the Listing Price, or (b) to Seller information about what price Buyer will pay other than any written offered price. Agent may be acting without knowledge of the Seller's or Buyer's needs, their knowledge of the market or their capabilities in dealing with the intricacies of real estate transactions. In the event that the Purchase Agreement between Seller and Buyer does not close by the closing date set forth in the Purchase Agreement, the Agent may terminate its Dual Agency role and this Agreement by providing a written termination notice to Seller and Buyer. If the Seller and Buyer do not enter into an agreement for the purchase of the Seller's property, such dual agency will terminate.

3. Description of Seller's and Buyer's Role:

Because of the Agent's Dual Agency relationship, Seller and Buyer understand that they have the responsibility of making their own decisions as to what terms are to be included in any Purchase Agreement between them. Seller and Buyer also acknowledge that they are aware of the implications of the Agent's Dual Agency role including the limitation of the Agent's ability to represent fully Seller or Buyer. Seller and Buyer have determined that the benefits of entering into a transaction between them with the Agent acting as agent for both of them outweigh such implications. Seller and Buyer understand that they may seek independent legal counsel in order to assist with any matter relating to a Purchase Agreement or to the transaction which is the subject matter of a Purchase Agreement. Seller and Buyer agree that Agent will not be liable for any claims, damages, losses, expenses or liabilities arising from the Agent's role as a Dual Agent. Seller and Buyer will have a duty to protect their own interests and should read this Agreement and any Purchase Agreement carefully to ensure that they accurately set forth the terms which they want included in said agreements. Either party may engage another agent at additional cost to represent their respective interests.

EXAMPLES OF WHAT THE AGENT WILL OR MAY DO FOR SELLER AND BUYER WHEN ACTING AS A DUAL AGENT:

- Agent will treat the Seller and Buyer honestly.
•Agent will disclose any material adverse facts pertaining to the physical condition of the Property actually known by the Agent and any other information which must be disclosed by law or regulation.
•Agent will assist with the preparation of the Purchase Agreement.
•Agent may respond to questions about the Property.
•Agent may arrange for property inspections.
•Agent may explain closing costs and procedures.
•Agent may assist with comparison of financing alternatives.
•Agent may provide information about comparable properties so the Seller and Buyer may make an educated decision on what price to accept or to offer.

**WHAT THE AGENT WILL NOT DO FOR SELLER AND BUYER WHEN ACTING AS A DUAL AGENT:**

- Agent will not disclose to either party or their representatives any personal, financial or confidential information known by the Agent or obtained by the Agent in the course of the agency relationship, without the prior written consent of the party adversely affected by the disclosure.
- Agent will not disclose the price the Seller will accept other than the listing price without written permission of the Seller.
- Agent will not disclose the price the Buyer is willing to pay without written permission of the Buyer.
- Agent will not advise either Buyer or Seller as to the terms to offer or accept in any offer or counteroffer; however, Agent may have advised one party as to such terms prior to the commencement of the dual agency.
- Agent will not advise either Buyer or Seller as to the suitability of the property, its condition (other than to make any disclosures as required by law of any licensee representing a seller) or the repairs to make or request.
- Agent will not advise either Buyer or Seller should any dispute arise relating to the transaction.

By signing below, we acknowledge our informed consent that the Agent may act as a Dual Agent in this transaction. The Buyer acknowledges that Buyer has signed this Agreement before signing any written offer to purchase the property. The Seller acknowledges that the Seller has signed this Agreement before reviewing any written offer from Buyer.

**YOU SHOULD UNDERSTAND THAT THIS IS A LEGALLY BINDING DUAL AGENCY AGREEMENT THAT MAY ULTIMATELY RESTRICT YOUR LEGAL RIGHTS OR REMEDIES. IF YOU DO NOT UNDERSTAND THIS AGREEMENT OR FEEL THAT IT DOES NOT PROVIDE FOR YOUR LEGAL NEEDS, YOU SHOULD CONSULT AN ATTORNEY BEFORE YOU SIGN IT.**

\_\_\_\_\_  
Buyer Date

\_\_\_\_\_  
Seller Date

\_\_\_\_\_  
Buyer Date

\_\_\_\_\_  
Seller Date

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