10-Lewistown, PA

## Part 3 - Continued from Page 7

• Disclosure to other parties in the transaction that the licensee has been engaged as a buyer's agent.

A buyer's agent may be paid fees, which may include a percentage of the purchase price, and, even if paid by the seller/landlord, will represent the interests of the buyer/ tenant.

If you enter into a written agreement, the licensees in the real estate company owe you the additional duties identified above under buyer agency. The exception is designated agency. See the designated agency section in this notice for more information.

## **Dual Agency:**

Dual agency is a relationship where the licensee acts as the agent for both the seller/landlord and the buyer/tenant in the same transaction with the written consent of all parties. Dual agents owe the additional duties of:

- Taking no action that is adverse or detrimental to either party's interest in the transaction.
- Unless otherwise agreed to in writing, making a continuous and good faith effort to find a buyer for the

property and a property for the buyer, unless either are subject to an existing contract.

• Confidentiality, except that a licensee is required to disclose known material defects about the property.

## **Designated Agency:**

In the designated agency, the employing broker may, with your consent, designate one or more licensees from the real estate company to represent you. Other licensees in the company may represent another party and shall not be provided with any confidential information. The designated agent(s) shall have the duties as listed above under seller agency and buyer agency.

In designated agency, the employing broker will be a dual agent and have the additional duties of:

- Taking reasonable care to protect any confidential information disclosed to the licensee.
- Taking responsibility to direct and supervise the business activities of the licensees who represent the seller and buyer while taking no action that is adverse or detrimental to either party's interest in the transaction.

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\$500 off closing costs!\*

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Offer applies to first mortgage applications received for select mortgage products. Offer excludes secondary-market mortgage loans and home equity loans. Special Savings: \$500 off closing costs on loans \$75,000 and over; \$250 off closing costs on loans under \$75,000; \$100 off closing Members 1 costs on refinance of an existing MCS Bank mortgage, with \$10,000 new money. This offer cannot be combined with other offers. Credit will be ENDER applied at loan closing. Underwriting approval is required. Offer accurate as of publication date and may be withdrawn at any time.

