

Required Language for South Carolina Listing Contracts, Buyer Representation Agreements and Transaction Broker Agreements



South Carolina Real Estate Commission
PO BOX 11847, Columbia, S.C. 29211-1847
Telephone: (803) 896-4400 Fax: (803) 896-4427
<http://llr.sc.gov/POL/REC/>

Language that is required for listing contracts

(Seller must initial all applicable choices)

_____ Seller acknowledges receiving an explanation of the types of agency relationships that are offered by brokerage and a South Carolina Disclosure of Real Estate Brokerage Relationships form at the first practical opportunity at which substantive contact occurred between the agent and seller.

Seller acknowledges that after entering into this written agency contract, agent may request a modification in order to act as a **dual agent** or a **designated agent** in a specific transaction. If asked:

_____ Permission to act as a **dual agent** will not be considered.

_____ Permission to act as a **dual agent** may be considered at the time I am provided with information about the other party to a transaction. If I agree, I will execute a separate written **Dual Agency Agreement**.

_____ Permission to act as a **designated agent** will not be considered.

_____ Permission to act as a **designated agent** may be considered at the time I am provided with information about the other party to a transaction. If I agree, I will execute a separate written **Designated Agency Agreement**.

Language that is required for buyer's representation contracts

(Buyer must initial all applicable choices)

_____ Buyer acknowledges receiving an explanation of the types of agency relationships that are offered by brokerage and a South Carolina Disclosure of Real Estate Brokerage Relationships form at the first practical opportunity at which substantive contact occurred between the agent and buyer.

Buyer acknowledges that after entering into this written agency contract, agent may request a modification in order to act as a **dual agent** or a **designated agent** in a specific transaction. If asked:

_____ Permission to act as a **dual agent** will not be considered.

_____ Permission to act as a **dual agent** may be considered at the time I am provided with information about the other party to a transaction. If I agree, I will execute a separate written **Dual Agency Agreement**.

_____ Permission to act as a **designated agent** will not be considered.

_____ Permission to act as a **designated agent** may be considered at the time I am provided with information about the other party to a transaction. If I agree, I will execute a separate written **Designated Agency Agreement**.

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Language that is required if a written transaction broker agreement is entered into with a customer (limited confidentiality language is not required if limited confidentiality is waived in writing by the customer):

Customer agrees that Transaction Broker is not an agent of the Customer, Customer has not established a client relationship with the Transaction Broker, and the Transaction Broker is not acting in a fiduciary capacity.

Customer agrees that Transaction Broker is not an advocate for the interests of Customer.

Customer agrees that Transaction Broker will act under limited confidentiality and will not disclose:

- If Customer is the buyer, information concerning Customer's motivation to buy or willingness to make a higher offer than the price submitted on a written offer.
- If Customer is the seller, factors motivating the Customer to sell or willingness to accept an offer less than list price.
- That Customer as a seller or buyer will agree to financing terms other than those offered.
- Information requested by Customer to remain confidential, except information required by law to be disclosed.

****ALSO be sure to include the term of the agreement, a description of Customer services to be provided and the compensation (if any) for the services to be performed by the transaction broker.***