



VERMONT REQUIRED CONSUMER INFORMATION DISCLOSURE

(This is Not a Contract)



The Consumer's choices in Buying and Selling Real Estate in the State of Vermont

Vermont law allows for different types of brokerage services to be provided to Buyers and Sellers by REALTORS®. You have the right to decide whether you want to be represented in a real estate transaction as a Client of a REALTOR® or to be an unrepresented Customer.

Right Now You Are A Customer

Vermont law requires all Real Estate Brokerage Firms and their agents meet certain basic standards when dealing with a Buyer or Seller. All REALTORS® you deal with must observe the following practices whether you are a Client or a Customer of the REALTOR®:

- ▶ To disclose all material facts pertaining to the property that are known by the REALTOR®;
- ▶ To treat both the Buyer and Seller fairly and not knowingly distribute inaccurate information about the property;
- ▶ To account for all money and property received from or on behalf of the Buyer or Seller; and
- ▶ To comply with state and federal laws related to Real Estate Brokerage activity.

A Real Estate Firm may not act as an agent for both a Seller Client and Buyer Client in the same transaction, except as a limited agent with the informed, written consent of all parties. An unrepresented Buyer may, however, deal with the Real Estate Firm representing the Seller as a Customer or obtain his/her own representation.

If the Real Estate Firm is representing the Seller, a Buyer Customer should not offer or disclose information that he/she would not want conveyed to the Seller. If the Real Estate Firm is representing the Buyer, the Seller Customer should not offer or disclose information that he/she would not want conveyed to the Buyer.

**Remember -
Unless you enter into a written agreement
for agency representation, you are a
CUSTOMER—not a CLIENT.**

You May Become A Client

If you want a REALTOR® to represent you, you will need to enter into a written Listing Agreement as a Seller or a written Buyer Representation Agreement as a Buyer. Once you sign an agreement, you become a Client, not a Customer.

As a Client, the Real Estate Firm will provide you with the following services in addition to the basic obligations previously listed:

- ▶ To perform the terms of a written Listing Agreement or Buyer Representation Agreement with reasonable skill and care;
- ▶ To promote your best interests:
 - For **Seller** Clients this means the Real Estate Firm will put the Seller's interests first and negotiate for the best price and terms for the Seller.
 - For **Buyer** Clients this means the Real Estate Firm will put the Buyer's interests first and negotiate for the best price and terms for the Buyer.
- ▶ To maintain the confidentiality of client information, including bargaining information.

There is no requirement that you must be represented by a REALTOR® in the sale or purchase of property.

This is Not a Contract

Consumer Disclosure must occur prior to a REALTOR® listing a property, showing a property, or entering into a buyer representation agreement.

I/We confirm receipt of a copy of this disclosure as required by the Vermont Real Estate Commission and understand the options available to me/us as a Consumer:

| | |
|------------------------------------|-------|
| Name | Date |
| Name | Date |
| Address | |
| Provided by: _____ | Date |
| REALTOR® | |
| Name of Real Estate Brokerage Firm | |
| Address | Phone |