

NORTH CAROLINA REAL ESTATE AGENCY DISCLOSURE AND ELECTION FORM



This form is to make you aware of the four most common types of real estate agency relationships offered in **North Carolina**, and to allow you to elect which type of agency relationship you wish to have with eXp Realty.

DISCLOSURE

- 1. BUYER'S BROKER.** Occurs when eXp Realty represents only the Buyer of a property. An agency relationship is formalized through a Buyer Representation Agreement. eXp Realty owes the following seven fiduciary duties to the Buyer: Confidentiality, Accounting, Reasonable Care and Diligence, Loyalty, Obedience, Advocacy, and Disclosure.
- 2. SELLER'S BROKER.** Occurs when eXp Realty represents only the Seller of a property. An agency relationship is formalized through a Listing Agreement. eXp Realty owes the following seven fiduciary duties to the Seller: Confidentiality, Accounting, Reasonable Care and Diligence, Loyalty, Obedience, Advocacy, and Disclosure.
- 3. DUAL AGENCY.** Occurs when eXp Realty represents both the Buyer and the Seller of the same property in the same transaction, whether services are provided through the same eXp Realty real estate licensee or through different eXp Realty real estate licensees. The fiduciary duties that eXp Realty owes to the Buyer and the Seller will be limited, and conflicted. eXp Realty cannot represent the Buyer's interests to the detriment of the Seller, and vice versa. Each relationship is formalized as provided above, but, in addition, a Dual Agency Disclosure and Consent must also be presented to and signed by both the Buyer and the Seller of the property.
- 4. DESIGNATED DUAL AGENCY.** Occurs when an eXp Realty real estate licensee represents the Buyer, and a different eXp Realty real estate licensee represents the Seller, of the same property, in the same transaction. Here, only the eXp Realty real estate licensee representing the Buyer will owe fiduciary duties to that Buyer, and only the eXp Realty real estate licensee representing the Seller will owe fiduciary duties to that Seller. Each relationship is formalized as provided in "1." and "2.", above, but, in addition, a Designated Agency Disclosure and Agreement must also be presented to and signed by both the Buyer and the Seller of the property.

ELECTION

By my/our signature(s), below, I/we elect to have the following type(s) of agency relationship(s) with eXp Realty (*check all that apply*):

- ☐ a **Buyer's Broker** agency relationship, when I/we enter into a Buyer Representation Agreement.
- ☐ a **Seller's Broker** agency relationship, when I/we enter into a Listing Agreement.
- ☐ a **Dual Agency** relationship, when I/we enter into a Buyer Representation Agreement or Listing Agreement (as applicable), and a Dual Agency Disclosure and Consent.
- ☐ a **Designated Dual Agency** relationship, by and through its assigned real estate licensee(s), _____ ("Designated Agent(s)"), when I/we enter into a Buyer Representation Agreement or Listing Agreement (as applicable), and a Designated Agency Disclosure and Agreement.

FAIR HOUSING STATEMENT

EXP REALTY AND ITS REAL ESTATE LICENSEES SHALL CONDUCT ALL BROKERAGE ACTIVITIES IN REGARD TO THIS FORM WITHOUT RESPECT TO THE RACE, COLOR, RELIGION, SEX, NATIONAL ORIGIN, HANDICAP OR FAMILIAL STATUS OF ANY PARTY OR PROSPECTIVE PARTY. FURTHER, REALTORS® HAVE AN ETHICAL DUTY TO CONDUCT SUCH ACTIVITIES WITHOUT RESPECT TO THE SEXUAL ORIENTATION OR GENDER IDENTITY OF ANY PARTY OR PROSPECTIVE PARTY.

ACKNOWLEDGMENT OF DISCLOSURE AND ELECTION

Client 1:	_____	_____	_____
	(Signature)	(Typed/Print Name)	(Date)
	_____	_____	
	(Telephone)	(E-mail)	
Client 2:	_____	_____	_____
	(Signature)	(Typed/Print Name)	(Date)
	_____	_____	
	(Telephone)	(E-mail)	
eXp Realty:	_____	_____	_____
	(Broker or Agent Signature)	(Typed/Print Name)	(Date)