

# DUTIES OWED BY A NEVADA REAL ESTATE LICENSEE

*This form does not constitute a contract for services.*

In Nevada, a real estate licensee can ① act for only one party to a real estate transaction, ② act for more than one party to a real estate transaction with written consent of each party, or ③ if licensed as a broker, assign different licensees affiliated with the broker's company to separate parties to a real estate transaction. A licensee, acting as an agent, must act in one of these capacities in every real estate transaction. If this form is used for a lease, the term Seller shall mean Landlord/Lessor and the term Buyer shall mean Tenant/Lessee.

**LICENSEE:** The licensee in the real estate transaction is \_\_\_\_\_  
 ("Licensee") whose license number is \_\_\_\_\_. The licensee is acting for \_\_\_\_\_

**BROKER:** The broker in the real estate transaction is \_\_\_\_\_  
 ("Broker"), whose company is \_\_\_\_\_ ("Company").

### A NEVADA REAL ESTATE LICENSEE IN A REAL ESTATE TRANSACTION SHALL:

1. Disclose to each party to the real estate transaction as soon as is practicable:
  - a) Any material and relevant facts, data or information which Licensee knows, or which by the exercise of reasonable care and diligence licensee should have known, relating to the property which is the subject of the real estate transaction.
  - b) Each source from which Licensee will receive compensation as a result of the transaction.
  - c) That Licensee is a principal to the transaction or has an interest in a principal to the transaction.
  - d) Any changes in Licensee's relationship to a party to the real estate transaction.
2. Disclose, if applicable, that Licensee is acting for more than one party to the transaction. Upon making such a disclosure the Licensee must obtain the written consent of each party to the transaction for whom Licensee is acting before Licensee may continue to act in Licensee's capacity as an agent.
3. Exercise reasonable skill and care with respect to all parties to the real estate transaction.
4. Provide this form to each party to the real estate transaction.
5. Not disclose, except to the Broker, confidential information relating to a client.
6. Exercise reasonable skill and care to carry out the terms of the brokerage agreement and to carry out Licensee's duties pursuant to the terms of the brokerage agreement.
7. Not disclose confidential information relating to a client for 1 year after the revocation or termination of the brokerage agreement, unless Licensee is required to do so by order of the court. Confidential information includes, but is not limited to the client's motivation to purchase, sell or trade and other information of a personal nature.
8. Promote the interest of his client by:
  - a) Seeking a sale, lease or property at the price and terms stated in the brokerage agreement or at a price acceptable to the client.
  - b) Presenting all offers made to or by the client as soon as is practicable.
  - c) Disclosing material facts of which the licensee has knowledge concerning the transaction.
  - d) Advising the client to obtain advice from an expert relating to matters which are beyond the expertise of the licensee.
  - e) Accounting for all money and property Licensee receives (in which the client may have an interest) as soon as is practicable.
9. Not deal with any party to a real estate transaction in a manner which is deceitful, fraudulent or dishonest.
10. Abide by all duties, responsibilities and obligations required of Licensee in chapters 119, 119A, 119B, 645, 645A, and 645C of the NRS.

<b>I/We acknowledge receipt of a copy of this list of licensee duties, and have read and understand this disclosure</b>					
<i>Seller/Landlord</i>	<i>Date</i>	<i>Time</i>	<i>Buyer/Tenant</i>	<i>Date</i>	<i>Time</i>
_____	_____	_____	_____	_____	_____
<i>Seller/Landlord</i>	<i>Date</i>	<i>Time</i>	<i>Buyer/Tenant</i>	<i>Date</i>	<i>Time</i>

# CONFIRMATION REGARDING REAL ESTATE AGENT RELATIONSHIP

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**Property Address**

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In the event any party to the real estate transaction is also represented by another licensee who is affiliated with the same Company, the Broker may assign a licensee to act for each party, respectively. As set forth within the *Duties Owed* form, no confidential information will be disclosed. **This is  is not  such a transaction.**

<b>I/We confirm the duties of a real estate licensee of which has been presented and explained to me/us. My/Our representative's relationship is:</b>	
is the AGENT of <input type="checkbox"/> Seller/Landlord Exclusively <sup>②</sup> <input type="checkbox"/> Buyer/Tenant Exclusively <sup>③</sup> <input type="checkbox"/> Both Buyer/Tenant & Seller/Landlord <sup>①</sup>	is the AGENT of <input type="checkbox"/> Buyer/Tenant Exclusively <sup>③</sup> <input type="checkbox"/> Seller/Landlord Exclusively <sup>②</sup> <input type="checkbox"/> Both Buyer/Tenant & Seller/Landlord <sup>①</sup>

- ① IF LICENSEE IS ACTING FOR MORE THAN ONE PARTY IN THIS TRANSACTION, you will be provided a **Consent to Act** form for your review, consideration and approval or rejection. A licensee can legally represent both the Seller/Landlord and Buyer/Tenant in a transaction, but ONLY with the knowledge and written consent of BOTH the Seller/Landlord and Buyer/Tenant.
- ② A licensee who is acting for the Seller/Landlord exclusively, is not representing the Buyer/Tenant and has no duty to advocate or negotiate for the Buyer/Tenant.
- ③ A licensee who is acting for the Buyer/Tenant exclusively, is not representing the Seller/Landlord and has no duty to advocate or negotiate for the Seller/Landlord.

<i>Seller's/Landlord's Company</i>	<i>Buyer's/Tenant's Company</i>
by _____ <i>Licensed Real Estate Agent</i>	by _____ <i>Licensed Real Estate Agent</i>
_____ <i>Date</i> _____ <i>Time</i>	_____ <i>Date</i> _____ <i>Time</i>

<i>Seller/Landlord</i>	<i>Buyer/Tenant</i>
_____ <i>Date</i> _____ <i>Time</i>	_____ <i>Date</i> _____ <i>Time</i>

<i>Seller/Landlord</i>	<i>Buyer/Tenant</i>
_____ <i>Date</i> _____ <i>Time</i>	_____ <i>Date</i> _____ <i>Time</i>