



Draft 3-8-22

AGENCY FORMS GUIDELINES AND CHECKLIST
(COMMERCIAL SALES & LEASES)

NOTE: This form is intended as a guide for the circumstances where the various NCAR-RCA Commercial Forms should be used. It may also be used as a checklist for each file to make notes on the tracking grid on the last pages or marginally note on the form that each applicable, required step with respect to the file has been taken. The Additional Signatures Addendum (Form 503) was created to provide for additional signature lines where any agency or transaction form does not have enough signature lines for the number of parties involved.

A. SELLER/LANDLORD CHECKLIST (AT TIME OF LISTING)

There are three (3) standard exclusive right to sell listing agreements. If the property is to be offered for both lease and sale, the **EXCLUSIVE RIGHT TO LEASE AND/OR SELL LISTING AGREEMENT (Form 570)** should be used. If the property is to be offered only for sale, the **EXCLUSIVE RIGHT TO SELL LISTING AGREEMENT (Form 571)** should be used. If the property is to be offered only for lease, the **EXCLUSIVE RIGHT TO LEASE LISTING AGREEMENT (Form 572)** should be used. Any renewals, extensions or revisions to listing agreements should be made on the **AGENCY AGREEMENT RENEWAL AND/OR AMENDMENT (Form 575)**.

EXCLUSIVE RIGHT TO LEASE AND/OR SELL LISTING AGREEMENT (Form 570) has been signed by Client.

- Agent has advised Client of Firm's general company policies regarding cooperation and the amount(s) of any compensation that will be offered to subagents, buyer/tenant agents, or both. Client has been told advantages of cooperating with buyer/tenant agents. Client has been told of liability of subagency.
 - **SALES- WORKING WITH REAL ESTATE AGENTS DISCLOSURE (Form 520)** has been given to *and* reviewed with Client at first substantial contact **with all relationship types that may apply to Client checked**, and Client has signed the form acknowledging its receipt and review. **THIS FORM IS MANDATORY UNDER THESE CIRCUMSTANCES BY NORTH CAROLINA REAL ESTATE COMMISSION RULE.**
 - **LEASING- WORKING WITH REAL ESTATE AGENTS DISCLOSURE (LEASE TRANSACTIONS) (Form 521)** has been given to and reviewed with Client at first substantial contact **with all relationship types that may apply to Client checked**, and Client has signed the form acknowledging its receipt and review. Use of this form is not mandated by Commission rules, but is advised.
 - **If Client wants more information on an agent's duties and services, the North Carolina Real Estate Commission's "Questions and Answers on: Working With Real Estate Agents" brochure (Form 520Q) should be given to Client.**

If Your Firm's Policy Permits Dual Agency:

- Dual agency has been discussed with Client.
- If Client authorizes dual agency: the third option should be checked under Section 2 **and Client should initial the "Dual Agency" choice under Section 15(e). Client should also indicate in Section 15(e) whether the same individual agent is or is not authorized to represent both Client and the buyer/tenant.**
- If Firm practices designated **dual** agency, ~~the DESIGNATED AGENCY ADDENDUM (Form 551)~~ should be reviewed with the client **designated dual agency should be discussed with Client, AND** if this option is selected, ~~it should be attached to the listing agreement~~ Client should **also** initial **the "Designated Dual Agency" choice under Section 15(e).**
- If Client does NOT authorize dual agency: the third option should NOT be checked under Section 22 **and Client should initial the "Exclusive Representation" choice under Section 15(e).**

If Your Firm's Policy Does NOT Permit Dual Agency:

- Client understands this and the third option should NOT be checked under Section 2, **and Client should initial the "Exclusive Representation" choice under Section 15(e).**

If the property listed is land, the **Land Information Worksheet (Form 502)** may be useful to collect information regarding the property.

If the property potentially being sold is one to four unit residential property, the mandatory Residential Property and Owners' Association Disclosure Statement (Form 140) should be completed and signed by seller. Agent has explained to Client that presentation of this form to the buyer after contract may give the buyer a right to cancel the contract.

If the firm is also being hired to manage the property, a PROPERTY MANAGEMENT AGREEMENT (Form 590) should be reviewed with the Client and signed as well. Note that the PROPERTY MANAGEMENT AGREEMENT (Form 590) does not address leasing activities and the EXCLUSIVE RIGHT TO LEASE AND/OR SELL LISTING AGREEMENT (Form 570) does not address property management activities.

In order to collect information on potential tenants and/or guarantors, the **Commercial Lease Application (Form 591)** may be used.

OR

EXCLUSIVE RIGHT TO SELL LISTING AGREEMENT (Form 571) has been signed by Client.

- Agent has advised Client of Firm's general company policies regarding cooperation and the amount(s) of any compensation that will be offered to subagents, buyer/tenant agents, or both. Client has been told advantages of cooperating with buyer agents. Client has been told of liability of subagency. **WORKING WITH REAL ESTATE AGENTS DISCLOSURE (Form 520)** has been given to **and** reviewed with Client at first substantial contact **with all relationship types that may apply to Client checked**, and Client has signed the form acknowledging its receipt and review. **THIS FORM IS MANDATORY UNDER THESE CIRCUMSTANCES BY NORTH CAROLINA REAL ESTATE COMMISSION RULE.**
- **If Client wants more information on an agent's duties and services, the North Carolina Real Estate Commission's "Questions and Answers on: Working With Real Estate Agents" brochure (Form 520Q) should be given to Client.**

If Your Firm's Policy Permits Dual Agency:

- Dual agency has been discussed with Client.
- If Client authorizes dual agency: the third option should be checked under Section 2 **and Client should initial the "Dual Agency" choice under Section 16(e). Client should also indicate in Section 16(e) whether the same individual agent is or is not authorized to represent both Client and the buyer/tenant.**
- If Firm practices designated **dual** agency, ~~the DESIGNATED AGENCY ADDENDUM (Form 551)~~ should be reviewed with the ~~client~~ **designated dual agency should be discussed with Client, AND** if this option is selected, **it should be attached to the listing agreement** Client should **also** initial **the "Designated Dual Agency" choice under Section 16(e).**
- If Client does NOT authorize dual agency: the third option should NOT be checked under Section 22 **and Client should initial the "Exclusive Representation" choice under Section 16(e).**

If Your Firm's Policy Does NOT Permit Dual Agency:

- Client understands this and the third option should NOT be checked under Section 2, **and Client should initial the "Exclusive Representation" choice under Section 16(e).**

If the property listed is land, the **Land Information Worksheet (Form 502)** may be useful to collect information regarding the property.

If the property potentially being sold is one to four unit residential property, the mandatory Residential Property and Owners' Association Disclosure Statement (Form 140) should be completed and signed by seller. Agent has explained to Client that presentation of this form to the buyer after contract may give the buyer a right to cancel the contract.

OR

EXCLUSIVE RIGHT TO LEASE LISTING AGREEMENT (Form 572) has been signed by Client.

- Agent has advised Client of Firm's general company policies regarding cooperation and the amount(s) of any compensation that will be offered to subagents, buyer/tenant agents, or both. Client has been told advantages of cooperating with tenant agents. Client has been told of liability of subagency. **WORKING WITH REAL ESTATE AGENTS DISCLOSURE (LEASE TRANSACTIONS) (Form 521)** has been given to and reviewed with Client at first substantial contact **with all relationship types that may apply to Client checked**, and Client has signed the form acknowledging its receipt and review. Use of this form is not mandated by Commission rules, but is advised.
- **If Client wants more information on an agent's duties and services, the North Carolina Real Estate Commission's "Questions and Answers on: Working With Real Estate Agents" brochure (Form 520Q) should be given to Client.**

If Your Firm's Policy Permits Dual Agency:

- Dual agency has been discussed with Client.

- If Client authorizes dual agency: the third option should be checked under Section 2 **and Client should initial the “Dual Agency” choice under Section 16(e). Client should also indicate in Section 16(e) whether the same individual agent is or is not authorized to represent both Client and the buyer/tenant.**
- If Firm practices designated **dual** agency, ~~the DESIGNATED AGENCY ADDENDUM (Form 551)~~ should be reviewed with the client **designated dual agency should be discussed with Client, AND** if this option is selected, ~~it should be attached to the listing agreement~~ Client should **also** initial **the “Designated Dual Agency” choice under Section 16(e).**
- If Client does NOT authorize dual agency: the third option should NOT be checked under Section 22 **and Client should initial the “Exclusive Representation” choice under Section 16(e).**

If Your Firm’s Policy Does NOT Permit Dual Agency:

- Client understands this and the third option should NOT be checked under Section 2, **and Client should initial the “Exclusive Representation” choice under Section 15(e).**

If the firm is also being hired to manage the property, a PROPERTY MANAGEMENT AGREEMENT (Form 590) should be reviewed with the Client and signed as well. Note that the PROPERTY MANAGEMENT AGREEMENT (Form 590) does not address leasing activities and the EXCLUSIVE RIGHT TO LEASE AND/OR SELL LISTING AGREEMENT (Form 570) does not address property management activities.

In order to collect information on potential tenants and/or guarantors, the **Commercial Lease Application (Form 591)** may be used.

AND

- If Agent desires written evidence apart from the listing agreement of its status as agent of seller/landlord, a **CONFIRMATION OF AGENCY RELATIONSHIP AND REGISTRATION STATEMENT (Form 510)** has been completed and signed by Client.
- Client has been given copies of all documents.
- Listing information has been reviewed for compliance with applicable database regulations. Is information accurate? Current? Has any confidential information been protected from being disclosed?
- Listing information and listing agreement have been turned into your Firm and all Firm records reflect Client cooperation and compensation choices. (Subagents? How much?) (Buyer/Tenant agents? How much?) (Dual agency?)
- Listing information has been placed in applicable database(s).

B. SUBAGENCY CHECKLIST (BUYER/TENANT IS CUSTOMER)

*If your customer is not certain if they will buy or lease, then both **WORKING WITH REAL ESTATE AGENTS DISCLOSURE** forms listed below should be used.*

- WORKING WITH REAL ESTATE AGENTS DISCLOSURE (Form 520)** has been given to and reviewed with buyer at first substantial contact. Buyer has signed the form acknowledging its receipt and review. Buyer has been told that Firm is representing the seller, the **“Disclosure of Seller Subagency” box “Unrepresented Buyer” line** has been checked and buyer has **initialed signed** acknowledging the disclosure. **THIS FORM IS MANDATORY UNDER THESE CIRCUMSTANCES BY NORTH CAROLINA REAL ESTATE COMMISSION RULE.** Customer has been informed that some listings do not allow cooperation with subagents and agent cannot work with Customer on those listings.
- If Buyer wants more information on an agent’s duties and services, the North Carolina Real Estate Commission’s “Questions and Answers on: Working With Real Estate Agents” brochure (Form 520Q) should be given to Buyer.**
- WORKING WITH REAL ESTATE AGENTS DISCLOSURE (LEASE TRANSACTIONS) (Form 521)** has been given to and reviewed with tenant at first substantial contact. Tenant has been told that Firm is representing the landlord, the **“Disclosure of Landlord Subagency” box “Unrepresented Tenant” line** has been checked and tenant has initialed acknowledging the disclosure. Use of this form is not mandated by Commission rules, but is advised. Customer has been informed that some listings do not allow cooperation with subagents and agent cannot work with Customer on those listings.
- If Tenant wants more information on an agent’s duties and services, the North Carolina Real Estate Commission’s “Questions and Answers on: Working With Real Estate Agents” brochure (Form 520Q) should be given to Tenant.**

AND

- CONFIRMATION OF AGENCY RELATIONSHIP AND REGISTRATION STATEMENT (Form 510)** has been completed by buyer/tenant. This form serves as evidence of Firm's relationship with buyer/tenant and is recognized as a registration under the various NCAR listing agreements, if presented to listing broker.
 - Appointments to show property have been scheduled. Subagency disclosure has been made to listing broker for each and every property.
 - Buyer/Tenant has been given information only (no advice) during the showing, selection and negotiation processes.
 - As required by the REALTOR® Code of Ethics, commission splits have been determined prior to discussion of deal terms, negotiation or beginning efforts to accept offers of cooperation. **COMMISSION SPLIT AGREEMENT – SALES TRANSACTION (Form 541)** or **COMMISSION SPLIT AGREEMENT – LEASE TRANSACTION (Form 542)** have been executed by real estate firms involved (or other similar arrangements made).
 - AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY (Form 580-T) or AGREEMENT FOR PURCHASE AND SALE OF LAND (Form 580L-T)**, or other attorney/buyer/seller drafted sales agreement, has been completed and signed by buyer. Firm has been listed as "Selling Agency" and you have been listed as "Selling Agent" in Section 1(f) of Form 580-T or Form 580L-T and you have checked the "Seller's (Sub)Agent" box. If attorney/buyer/seller drafted contract, then Firm has otherwise confirmed its agency status in writing; a **STATEMENT OF AGENCY RELATIONSHIPS (Form 540)** completed, signed and attached to an attorney/buyer/seller drafted agreement complies with this requirement. If your Firm is holding the earnest money deposit, you have signed for receipt of the deposit on the last page of Form 580-T or Form 580L-T.
- If the property being purchased is one to four unit residential property, the mandatory Residential Property and Owners' Association Disclosure Statement (Form 140) should be obtained from seller and signed by buyer.**
- COMMERCIAL LEASE AGREEMENT (Form 592-T- for single tenant facilities or Form 593-T- for multi-tenant facilities)**, or other attorney/landlord/tenant drafted lease agreement, has been completed and signed by tenant. If attorney/landlord/tenant drafted lease, then Firm has otherwise confirmed its agency status in writing; a **STATEMENT OF AGENCY RELATIONSHIPS (Form 540)** completed, signed and attached to an attorney/landlord/tenant drafted agreement complies with this requirement.
 - Buyer/Tenant has been given copies of all documents.

C. BUYER/TENANT AGENCY CHECKLIST (BUYER/TENANT IS CLIENT)

There are three (3) standard buyer/tenant representation agreements. **If the relationship with the buyer/tenant is to be exclusive**, then use the **EXCLUSIVE BUYER/TENANT REPRESENTATION AGREEMENT (Form 530)**; use of this form requires Firm to seek compensation from the listing broker/seller/landlord, but obligates the buyer/tenant to compensate the Firm in the event the Firm does not receive adequate compensation from the listing broker/seller/landlord. **If the relationship is to be non-exclusive**, then use either the **NON-EXCLUSIVE BUYER/TENANT REPRESENTATION AGREEMENT (Client Responsible) (Form 531)** which makes the Client responsible for payment of compensation (although there is an option which asks the Firm to first seek compensation from the listing broker/seller/landlord), or the **NON-EXCLUSIVE BUYER/TENANT REPRESENTATION AGREEMENT (Form 532)**; use of this form requires the Firm to seek compensation solely from the listing broker/seller/landlord and does not obligate the buyer/tenant to compensate the Firm in any way. Any renewals, extensions or revisions to buyer/tenant representation agreements should be made on the **AGENCY AGREEMENT RENEWAL AND/OR AMENDMENT (Form 575)**.

- Client has elected to have exclusive representation and has signed the **EXCLUSIVE BUYER/TENANT REPRESENTATION AGREEMENT (Form 530)**. Agent has advised Client of Firm's general company policy regarding cooperation with other firms, the amount of compensation to be paid by Client, and the potential for offsetting compensation from the listing broker/seller/landlord. Client has been advised of the potential for buyer/tenant subagency.

SALES- WORKING WITH REAL ESTATE AGENTS DISCLOSURE (Form 520) has been given to and reviewed with Client at first substantial contact with all relationship types that may apply to Client checked, and Client has signed the

form acknowledging its receipt and review. **THIS FORM IS MANDATORY UNDER THESE CIRCUMSTANCES BY NORTH CAROLINA REAL ESTATE COMMISSION RULE.**

LEASING- WORKING WITH REAL ESTATE AGENTS DISCLOSURE (LEASE TRANSACTIONS) (Form 521) has been given to and reviewed with Client at first substantial contact **with all relationship types that may apply to Client checked**, and Client has signed the form acknowledging its receipt and review. Use of this form is not mandated by Commission rules, but is advised.

If Client wants more information on an agent's duties and services, the North Carolina Real Estate Commission's "Questions and Answers on: Working With Real Estate Agents" brochure (Form 520Q) should be given to Client.

If Your Firm's Policy Permits Dual Agency:

- Dual agency has been discussed with Client.
- If Client authorizes dual agency: the third option should be checked under Section 2 **and Client should initial the "Dual Agency" choice under Section 9(e). Client should also indicate in Section 9(e) whether the same individual agent is or is not authorized to represent both Client and the seller/landlord.**
- If Firm practices designated **dual** agency, ~~the DESIGNATED AGENCY ADDENDUM (Form 551) should be reviewed with the client~~ **designated dual agency should be discussed with Client, AND** if this option is selected, ~~it should be attached to the listing agreement~~ Client should **also** initial **the "Designated Dual Agency" choice under Section 9(e).**
- If Client does NOT authorize dual agency: the third option should NOT be checked under Section 22 **and Client should initial the "Exclusive Representation" choice under Section 9(e).**

If Your Firm's Policy Does NOT Permit Dual Agency:

- Client understands this and the third option should NOT be checked under Section 2, **and Client should initial the "Exclusive Representation" choice under Section 9(e).**

If the property being sought is land, the **Land Information Worksheet (Form 502)** may be useful to collect information regarding properties the Client is interested in.

Client has elected **NOT** to have exclusive representation and has signed the **NON-EXCLUSIVE BUYER/TENANT REPRESENTATION AGREEMENT (Client Responsible) (Form 531)**. Agent has advised Client of Firm's general company policy regarding cooperation with other firms and the amount of compensation to be paid by Client. Client has been advised of the potential for buyer/tenant subagency.

- **SALES- WORKING WITH REAL ESTATE AGENTS DISCLOSURE (Form 520)** has been given to and reviewed with Client at first substantial contact **with all relationship types that may apply to Client checked**, and Client has signed the form acknowledging its receipt and review. **THIS FORM IS MANDATORY UNDER THESE CIRCUMSTANCES BY NORTH CAROLINA REAL ESTATE COMMISSION RULE.**
- **LEASING- WORKING WITH REAL ESTATE AGENTS DISCLOSURE (LEASE TRANSACTIONS) (Form 521)** has been given to and reviewed with Client at first substantial contact **with all relationship types that may apply to Client checked**, and Client has signed the form acknowledging its receipt and review. Use of this form is not mandated by Commission rules, but is advised.
- **If Client wants more information on an agent's duties and services, the North Carolina Real Estate Commission's "Questions and Answers on: Working With Real Estate Agents" brochure (Form 520Q) should be given to Client.**

If Your Firm's Policy Permits Dual Agency:

- Dual agency has been discussed with Client.
- If Client authorizes dual agency: the third option should be checked under Section 2 **and Client should initial the "Dual Agency" choice under Section 6(e). Client should also indicate in Section 6(e) whether the same individual agent is or is not authorized to represent both Client and the seller/landlord.**
- If Firm practices designated **dual** agency, ~~the DESIGNATED AGENCY ADDENDUM (Form 551) should be reviewed with the client~~ **designated dual agency should be discussed with Client, AND** if this option is selected, ~~it should be attached to the listing agreement~~ Client should **also** initial **the "Designated Dual Agency" choice under Section 6(e).**

- If Client does NOT authorize dual agency: the third option should NOT be checked under Section 2 **and Client should initial the “Exclusive Representation” choice under Section 6(e).**

If the property being sought is land, the **Land Information Worksheet (Form 502)** may be useful to collect information regarding properties the Client is interested in.

- ☐ Client has elected **NOT** to have exclusive representation and has signed the **NON-EXCLUSIVE BUYER/TENANT REPRESENTATION AGREEMENT (Form 532)**. Agent has advised Client of Firm’s general company policy regarding cooperation with other firms and the amount of compensation to be paid by Client (remember that Firm must seek its compensation solely from the listing broker/seller/landlord). Client has been advised of the potential for buyer/tenant subagency.
 - **SALES- WORKING WITH REAL ESTATE AGENTS DISCLOSURE (Form 520)** has been given to and reviewed with Client at first substantial contact **with all relationship types that may apply to Client checked**, and Client has signed the form acknowledging its receipt and review. **THIS FORM IS MANDATORY UNDER THESE CIRCUMSTANCES BY NORTH CAROLINA REAL ESTATE COMMISSION RULE.**
 - **LEASING- WORKING WITH REAL ESTATE AGENTS DISCLOSURE (LEASE TRANSACTIONS) (Form 521)** has been given to and reviewed with Client at first substantial contact **with all relationship types that may apply to Client checked**, and Client has signed the form acknowledging its receipt and review. Use of this form is not mandated by Commission rules, but is advised.
 - **If Client wants more information on an agent’s duties and services, the North Carolina Real Estate Commission’s “Questions and Answers on: Working With Real Estate Agents” brochure (Form 520Q) should be given to Client.**

If Your Firm’s Policy Permits Dual Agency:

- Dual agency has been discussed with Client.
- If Client authorizes dual agency: ~~the third option should be checked under Section 2~~ **Client should initial the “Dual Agency” choice under Section (e). Client should also indicate in Section (e) whether the same individual agent is or is not authorized to represent both Client and the seller/landlord.**
- If Firm practices designated **dual** agency, ~~the DESIGNATED AGENCY ADDENDUM (Form 551) should be reviewed with the client~~ **designated dual agency should be discussed with Client, AND if this option is selected, it should be attached to the listing agreement** Client should **also** initial **the “Designated Dual Agency” choice under Section (e).**
- If Client does NOT authorize dual agency: ~~the third option should NOT be checked under Section 2~~ **Client should initial the “Exclusive Representation” choice under Section (e).**

If the property being sought is land, the **Land Information Worksheet (Form 502)** may be useful to collect information regarding properties the Client is interested in.

AND

- ☐ **CONFIRMATION OF AGENCY RELATIONSHIP AND REGISTRATION STATEMENT (Form 510)** has been completed by Client. This form services as evidence of Firm’s relationship with Client and is recognized as a registration under the various NCAR listing agreements, if presented to a listing firm.
- ☐ Appointments to show OTHER firms’ properties have been scheduled. Buyer/Tenant agency disclosure has been made to the listing firm for each and every property. When you show YOUR Firm’s listings to YOUR Client, you are in dual agency. (See Dual Agency checklist below.)
- ☐ As required by the REALTOR® Code of Ethics, commission splits have been determined **prior** to discussion of deal terms, negotiation or beginning efforts to accept offers of cooperation. **COMMISSION SPLIT AGREEMENT - SALES TRANSACTION (Form 541)** or **COMMISSION SPLIT AGREEMENT – LEASE TRANSACTION (Form 542)** have been executed by real estate firms involved (or other similar arrangements made). If there is compensation to be received from a party other than your Client, the **Confirmation of Compensation (Form 561)** should be used to disclose that compensation as required by Real Estate Commission Rule A.0109.
- ☐ **AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY (Form 580-T) or AGREEMENT FOR PURCHASE AND SALE OF LAND (Form 580L-T)**, or other attorney/buyer/seller drafted sales agreement, has been completed and signed by

Client. Firm has been listed as “Selling Agency” and you have been listed as “Selling Agent” in Section 1(f) of Form 580-T **or Form 580L-T** and you have checked the “Buyer’s Agent” box. If attorney/buyer/seller drafted contract, then Firm has otherwise confirmed its agency status in writing; a **STATEMENT OF AGENCY RELATIONSHIPS (Form 540)** completed, signed and attached to an attorney/buyer/seller drafted agreement complies with this requirement. If your Firm is holding the earnest money deposit, you have signed for receipt of the deposit on the last page of Form 580-T **or Form 580L-T**.

If the property being purchased is one to four unit residential property, the mandatory Residential Property and Owners’ Association Disclosure Statement (Form 140) should be obtained from seller and signed by Client.

- COMMERCIAL LEASE AGREEMENT (Form 592-T- for single tenant facilities or Form 593-T- for multi-tenant facilities),** or other attorney/landlord/tenant drafted lease agreement, has been completed and signed by Client. If attorney/landlord/tenant drafted lease, then Firm has otherwise confirmed its agency status in writing; a **STATEMENT OF AGENCY RELATIONSHIPS (Form 540)** completed, signed and attached to an attorney/landlord/tenant drafted agreement complies with this requirement.
- Client has been given copies of all documents.

D. DUAL AGENCY CHECKLIST (BOTH BUYER/TENANT AND SELLER/LANDLORD ARE CLIENTS)

Dual agency arises when a Firm has an agency relationship with parties on both sides of a transaction.

- Both buyer/tenant and seller/landlord have elected to have Firm represent them.
- Buyer/Tenant signed a representation agreement with your Firm, approving dual agency within the agreement, **OR** Buyer/Tenant previously signed a representation agreement with the Firm, but did **not** approve dual agency within the agreement, and is now amending the agreement to permit dual agency by attaching a **DUAL AGENCY ADDENDUM (Form 550)** to the agreement. **The Buyer/Tenant should initial the “Dual Agency” choice in Section 5 and also indicate whether the same individual agent is or is not authorized to represent both Buyer/Tenant and Seller/Landlord.**
- If designated agency is permitted under the circumstances and has been approved by the Clients and Buyer/Tenant previously signed a representation agreement with the Firm, but did **not** approve designated agency within the agreement, and is now amending the agreement to permit designated agency, **the DESIGNATED AGENCY ADDENDUM (Form 551) should be attached to the agency agreements Buyer/Tenant should also initial the “Designated Dual Agency” choice under Section 5.**

AND

- Seller/Landlord signed a listing agreement with your Firm, approving dual agency within the agreement, **OR** Seller/Landlord previously signed a listing agreement with the Firm, but did **not** approve dual agency within the agreement, and is now amending the agreement to permit dual agency by attaching a **DUAL AGENCY ADDENDUM (Form 550)** to the agreement. **The Seller/Landlord should initial the “Dual Agency” choice in Section 5 and also indicate whether the same individual agent is or is not authorized to represent both Seller/Landlord and Buyer/Tenant.**
- If designated agency is permitted under the circumstances and has been approved by the Clients and Seller/Landlord previously signed a representation agreement with the Firm, but did **not** approve designated agency within the agreement, and is now amending the agreement to permit designated agency, **the DESIGNATED AGENCY ADDENDUM (Form 551) should be attached to the agency agreements Seller/Landlord should also initial the “Designated Dual Agency” choice under Section 5.**

AND

- Prior to OFFERING OR SHOWING your Firm’s listings, you checked to be certain both the seller/landlord and the buyer/tenant approved dual agency. Notice of a dual agency showing has been given to the individual listing agent. All parties clearly understand that it is a dual agency situation.
- Clients have been given copies of all documents.
- IF YOU ARE SELLING OR LEASING YOUR OWN LISTING TO YOUR OWN BUYER/TENANT CLIENT, THEN CONSULT YOUR MANAGER/BROKER.

E. UNLISTED PROPERTY

If you are dealing with unlisted property, you will need to complete a **DISCLOSURE AND FEE AGREEMENT FOR NON-LISTED PROPERTY – SALE (Form 573)** or a **DISCLOSURE AND FEE AGREEMENT FOR NON-LISTED PROPERTY – LEASE (Form 574)**. These forms provide for compensation by the seller/landlord and permit a firm to act as the agent of either the seller/landlord or the buyer/tenant; **you must indicate your agency status in the forms.**

DISCLOSURE AND FEE AGREEMENT FOR NON-LISTED PROPERTY – SALE (Form 573) has been signed by seller and Firm is representing seller.

- **WORKING WITH REAL ESTATE AGENTS DISCLOSURE (Form 520)** has been given to *and* reviewed with Client at first substantial contact **with all relationship types that may apply to Client checked**, and Client has signed the form acknowledging its receipt and review. **THIS FORM IS MANDATORY UNDER THESE CIRCUMSTANCES BY NORTH CAROLINA REAL ESTATE COMMISSION RULE.**

- **If Client wants more information on an agent's duties and services, the North Carolina Real Estate Commission's "Questions and Answers on: Working With Real Estate Agents" brochure (Form 520Q) should be given to Client.**

DISCLOSURE AND FEE AGREEMENT FOR NON-LISTED PROPERTY – SALE (Form 573) has been signed by seller and Firm is representing buyer (that is, Firm has a buyer representation agreement with buyer).

- **WORKING WITH REAL ESTATE AGENTS DISCLOSURE (Form 520)** has been given to *and* reviewed with seller at first substantial contact **with all relationship types that may apply to Client checked**, and seller has signed the form acknowledging its receipt and review. **THIS FORM IS MANDATORY UNDER THESE CIRCUMSTANCES BY NORTH CAROLINA REAL ESTATE COMMISSION RULE.**

- **If Client wants more information on an agent's duties and services, the North Carolina Real Estate Commission's "Questions and Answers on: Working With Real Estate Agents" brochure (Form 520Q) should be given to Client.**

- **NOTE:** In circumstances where a specific Buyer is not identified on this form, the form permits identification of buyer clients by submitting a **CONFIRMATION OF AGENCY RELATIONSHIP AND REGISTRATION STATEMENT (Form 510)** identifying subsequent registered buyers under the fee agreement. Failure to identify buyers may result in the seller not being obligated to pay a commission under the agreement.

DISCLOSURE AND FEE AGREEMENT FOR NON-LISTED PROPERTY – LEASE (Form 574) has been signed by landlord and Firm is representing landlord.

- **WORKING WITH REAL ESTATE AGENTS DISCLOSURE (LEASE TRANSACTIONS) (Form 521)** has been given to and reviewed with Client at first substantial contact **with all relationship types that may apply to Client checked**, and Client has signed the form acknowledging its receipt and review. Use of this form is not mandated by Commission rules, but is advised.

- **If Client wants more information on an agent's duties and services, the North Carolina Real Estate Commission's "Questions and Answers on: Working With Real Estate Agents" brochure (Form 520Q) should be given to Client.**

- If you complete the sales protection provision, then you must also give the **WORKING WITH REAL ESTATE AGENTS DISCLOSURE (Form 520)** to Client at first substantial contact *and* review it with Client. Client must sign the form acknowledging its receipt and review. **THIS FORM IS MANDATORY UNDER THESE CIRCUMSTANCES BY NORTH CAROLINA REAL ESTATE COMMISSION RULE.**

- **If Client wants more information on an agent's duties and services, the North Carolina Real Estate Commission's "Questions and Answers on: Working With Real Estate Agents" brochure (Form 520Q) should be given to Client.**

DISCLOSURE AND FEE AGREEMENT FOR NON-LISTED PROPERTY – LEASE (Form 574) has been signed by landlord and Firm is representing tenant (that is, Firm has a tenant representation agreement with tenant).

- **WORKING WITH REAL ESTATE AGENTS DISCLOSURE (LEASE TRANSACTIONS) (Form 521)** has been given to and reviewed with Landlord at first substantial contact, and Landlord has signed the form acknowledging its receipt and review. Use of this form is not mandated by Commission rules, but is advised.

- **If Landlord wants more information on an agent's duties and services, the North Carolina Real Estate Commission's "Questions and Answers on: Working With Real Estate Agents" brochure (Form 520Q) should be given to Landlord.**

- If you complete the sales protection provision, then you must also give **WORKING WITH REAL ESTATE AGENTS DISCLOSURE (Form 520)** to Landlord *and* review it with Landlord. Landlord must sign the form acknowledging its receipt and review. **THIS FORM IS MANDATORY UNDER THESE CIRCUMSTANCES BY NORTH CAROLINA REAL ESTATE COMMISSION RULE.**
 - **If Landlord wants more information on an agent’s duties and services, the North Carolina Real Estate Commission’s “Questions and Answers on: Working With Real Estate Agents” brochure (Form 520Q) should be given to Landlord.**
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F. COMPLIANCE ADDENDUM (Form 560)

Attach this form to listing agreements or buyer/tenant representation agreements from out of state or which in other respects do not comply with the agency agreements and disclosure rule of the North Carolina Real Estate Commission (21 NCAC 58A.0104). It is the intention of this form to bring non-complying forms into compliance on basic, required elements only. You need not attach this form to standard form NCAR listing or buyer/tenant representation agreements.

G. LIMITED NONRESIDENT COMMERCIAL LICENSEE FORMS

These forms should be used when working with an out of state agent who has a Limited Nonresident Commercial License. Pursuant to 21 NCAC 58A.1807(a), no Limited Nonresident Commercial Licensee shall enter North Carolina to perform any act for which licensure is required until such licensee shall have entered into a Declaration of Affiliation pursuant to 21 NCAC 58A.1807(c) and a brokerage cooperation agreement pursuant to 21 NCAC 58A.1807(b) with an actively licensed resident North Carolina real estate broker.

- DECLARATION OF AFFILIATION (Form 522)** has been signed by Firm and Limited Nonresident Licensee.
 - BROKERAGE COOPERATION AGREEMENT (Form 523)** has been signed by Firm and Limited Nonresident Licensee.
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H. TERMINATION FORMS

If you wish to terminate an agency agreement, the **TERMINATION OF AGENCY AGREEMENT AND RELEASE (Form 576)** should be used.

If a buyer and seller wish to terminate a real estate sales contract and have agreed on how the earnest money deposit is to be disbursed use the **TERMINATION OF CONTRACT AND RELEASE OF EARNEST MONEY (Form 582-T)**. When a sales contract is terminated by a Buyer prior to the expiration of the Examination Period (as of right), this form is not required, but may be used to document the termination and direction to disburse the earnest money deposit.

<u>Activity</u>	<u>Suggested/Required Forms</u>	<u>Date Signed (or N/A) Notes</u>
Listing for Sale	Listing Agreement (570 or 571)	
	Designated Agency Addendum (551)	
	Working With Real Estate Agents (520)	
	Confirmation of Agency Relationships and Registration Statement (510)	
Listing for Lease	Listing Agreement (570 or 572)	
	Designated Agency Addendum (551)	
	Working With Real Estate Agents (521)	
	Confirmation of Agency Relationships and Registration Statement (510)	
Buyer Representation	Buyer Representation Agreement (530/531/532)	
	Designated Agency Addendum (551)	
	Working With Real Estate Agents (520)	
	Confirmation of Agency Relationships and Registration Statement (510)	
Compensation	If listed, Commission Split Agreement (541)	
	Confirmation of Compensation (561)	
	If not listed, Working With Real Estate Agents (520) and Disclosure and Fee Agreement for Non-Listed Property- Sale (573)	
Tenant Representation	Tenant Representation Agreement (530/531/532)	
	Designated Agency Addendum (551)	
	Working With Real Estate Agents (521)	
	Confirmation of Agency Relationships and Registration Statement (510)	
Compensation	If Listed, Commission Split Agreement (542)	
	Confirmation of Compensation (561)	
	If not listed, Working With Real Estate Agents (521) and Disclosure and Fee Agreement for Non-Listed Property- Lease (574)	
Miscellaneous	Land Information Worksheet (502)	
	Additional Signatures Addendum (503)	
	Confidentiality Agreement (511)	
	If non- REALTOR® transaction form and agency status not already designated otherwise- Statement of Agency Relationships (540)	
	If non-REALTOR® agency agreement (or amending a REALTOR® agreement that did not authorize dual agency) - Dual Agency Addendum (550)	
	If non-REALTOR® agency agreement- Compliance Addendum (560)	
	Agency Agreement Renewal and/or Amendment (575)	
Termination of Agency Agreement and Release (576)		
Limited Non-Resident Licensee	Declaration of Affiliation (522)	
	Brokerage Cooperation Agreement (523)	
Sales Transaction	Agreement for Purchase and Sale of Real Property (580-T)	
	Agreement for Purchase and Sale of Land (580L-T)	
	Additional Provisions Addendum (581-T)	
	Back Up Agreement Addendum (581A-T)	
	Termination of Contract and Release of Earnest Money (582-T)	
	Agreement to Extend Contract (583-T)	

	Critical Dates Contingency Log for Agreement to Purchase and Sale of Real Property (584)	
	Professional Services Disclosure and Election (585)	
Lease Transactions	Commercial Lease Application (591)	
	Commercial Lease Agreement (Single Tenant Facility)- (592-T)	
	Commercial Lease Agreement (Multi-Single Tenant Facility)- (593-T)	
	Notice to Elect Extension/Renewal (594)	
Property Management	Property Management Agreement (590)	