

## GUIDELINES FOR COMPLETING PROFESSIONAL SERVICES DISCLOSURE AND ELECTION FORM

**(Form No. 760)**

**INTRODUCTION:** These guidelines are provided to assist agents in completing the Professional Services Disclosure and Election form (Standard form # 760) (the "Form"). These guidelines include general comments about completion of the Form. However, situations will frequently arise that are not covered by these guidelines. Agents should always remember that the firm's broker-in-charge should be consulted if there is uncertainty regarding the proper completion of the Form.

**USE OF FORM:** This Form is designed to be used by agents working with buyers or sellers who are under contract to purchase or sell real estate. The Form is not mandatory. If an agent is working with a buyer or seller they are not representing, the agent should always remember to carefully avoid any conduct that might raise an inference that the agent is representing and acting on behalf of the unrepresented party.

### GENERAL INSTRUCTIONS:

1. Type this Form if possible; otherwise print or write legibly in ink.
2. Initial boxes as appropriate. Fill in all blank spaces. If any space is not used, enter "N/A" or "None."
3. Be precise. Avoid the use of abbreviations, acronyms, jargon, and other terminology that may not be clearly understood.
4. Every change, addition or deletion to the Form must be initialed and should be dated by Buyer or Seller and Agent.
5. If numerous changes are made or if the same item is changed more than once, complete a new Form to avoid possible confusion or disputes between the Buyer or Seller and the Agent.
6. Review all provisions with the Buyer or Seller. Advise the Buyer or Seller to consult an attorney if they have any question about the legal consequences of the Form or any particular provision.

### SPECIFIC INSTRUCTIONS:

**Property Address and Names:** Insert either the "Street Address" or "Legal Description" from paragraph 1 of the Contract. Insert the name(s) of the Buyer or Seller as it appears in the Contract and the name of the firm rather than the name of the individual agent.

**PARAGRAPH 1:** It is a violation of the real estate license law and the REALTOR® Code of Ethics for an agent to advise a Buyer or Seller on matters outside the agent's field of competence.

**PARAGRAPH 2: Discussion of possible services.** The Agent and the Buyer or Seller should discuss each service listed on the Form. The list of services is not a comprehensive list, so if there are other services that may be appropriate for the Buyer or Seller to consider under the circumstances, they should be inserted in the blank spaces provided.

**Names of possible service providers.** Different firms have different policies on the extent to and manner in which the firm's agents provide the names of possible service providers to Buyer or Sellers. The Agent should be guided by his/her firm's particular policy in providing names of possible service providers to the Buyer or Seller; however, in any case, the Buyer or Seller should always make the final choice of service providers.

**Selection or waiver of services.** If the Buyer or Seller elects to have a particular service performed, the Buyer or Seller should initial the "Selected" box beside that service, and the name of the service provider selected by the Buyer or Seller should be inserted in the space provided. If the Buyer or Seller elects not to have a particular service performed, the Buyer or Seller should initial the "Waived" box beside that service. If the Buyer or Seller elects to have a particular service performed but has not yet determined who will provide that service, insert "to be determined by Buyer or Seller" or other appropriate language in the space for the service provider's name. It is recommended that the Form be modified to include the name of any service provider determined after the Form is completed. See #'s 4 and 5 under "General Instructions" above regarding modifications.

**Permission to order services.** The Agent should not order services unless given permission to do so by the Buyer or Seller. If the Buyer or Seller desires the Agent to order a particular service, insert "Agent" in the "Who Orders" box beside that service. If Buyer or Seller is going to order the service, insert "Buyer or Seller" in the box instead.

