



Lou's Tulga's Cover Page II
Workbook
RANM 2007 Purchase Agreement

I. Brokerage Services Language Used in Workbook

Representation to Clients

Clients receive services with a written exclusive contract with brokerage

Assistance to Customers

Customers receive services without a written contract with brokerage

Information to Consumers

Consumers receive information without any agreement with brokerage

Discussion:

II. Brokerage Relationships: Transaction Broker, Exclusive Agent, Dual Agent

Scenario #1—Most Common: Buyer's broker assists buyer customer in preparing an offer to purchase a property listed by another brokerage—**no conflict of interest**

BROKERAGE RELATIONSHIPS DISCLOSURE: Transaction Broker, Exclusive Agency, and Dual Agency are brokerage relationships available in New Mexico. Brokers may, but are not required to, disclose unwritten agreements with Buyers and Sellers. However, Brokers must disclose written agreements.

1. _____ ("Buyer's Broker") is working with the Buyer in this transaction as a:
- Transaction Broker without a written agreement.
 - Transaction Broker with a written agreement (RANM Form 1206, Buyer Broker Agreement).
 - Agent with a written agreement (RANM Form 1206, Buyer Broker Agreement with Agency Addendum).

5. Buyer's Broker does does not have a material interest or relationship of a business, personal or family nature in the transaction, including compensation from more than one party: _____

If the Brokerage or Qualifying Broker has a material interest or relationship of a business, personal, or family nature in the transaction, that interest or relationship must also be disclosed separately.

Is this in error ? _____



Scenario #2—Common: Buyer's broker assists buyer customer in preparing an offer to purchase a *transaction broker* listing within same brokerage—no conflict of interest

BROKERAGE RELATIONSHIPS DISCLOSURE: Transaction Broker, Exclusive Agency, and Dual Agency are brokerage relationships available in New Mexico. Brokers may, but are not required to, disclose unwritten agreements with Buyers and Sellers. However, brokers must disclose written agreements.

1. _____ ("Buyer's Broker") is working with the Buyer in this transaction as a:

- Transaction Broker without a written agreement.
- Transaction Broker with a written agreement (RANM Form 1206, Buyer Broker Agreement).
- Agent with a written agreement (RANM Form 1206, Buyer Broker Agreement with Agency Addendum).

2. **IN-HOUSE TRANSACTION:**

A. Buyer's Broker is licensed under the same Qualifying Broker in the same Brokerage as Seller's Broker. Seller's Broker has a written listing agreement with the Seller as Transaction Broker Agent.

B. Buyer's Broker is also Seller's Broker for the property in this Transaction. Seller's Broker has a written listing agreement with Seller as Transaction Broker Agent.

5. Buyer's Broker does does not have a material interest or relationship of a business, personal or family nature in the transaction, including compensation from more than one party: _____

If the Brokerage or Qualifying Broker has a material interest or relationship of a business, personal, or family nature in the transaction, that interest or relationship must also be disclosed separately.

Is this in error? _____

Scenario #3—Common: Buyer's broker represents buyer client as *transaction broker* preparing an offer to purchase a *transaction broker* listing within same brokerage—no conflict of interest

BROKERAGE RELATIONSHIPS DISCLOSURE: Transaction Broker, Exclusive Agency, and Dual Agency are brokerage relationships available in New Mexico. Brokers may, but are not required to, disclose unwritten agreements with Buyers and Sellers. However, brokers must disclose written agreements.

1. _____ ("Buyer's Broker") is working with the Buyer in this transaction as a:

- Transaction Broker without a written agreement.
- Transaction Broker with a written agreement (RANM Form 1206, Buyer Broker Agreement).
- Agent with a written agreement (RANM Form 1206, Buyer Broker Agreement with Agency Addendum).

2. **IN-HOUSE TRANSACTION:**

A. Buyer's Broker is licensed under the same Qualifying Broker in the same Brokerage as Seller's Broker. Seller's Broker has a written listing agreement with the Seller as Transaction Broker Agent.

B. Buyer's Broker is also Seller's Broker for the property in this Transaction. Seller's Broker has a written listing agreement with Seller as Transaction Broker Agent.

5. Buyer's Broker does does not have a material interest or relationship of a business, personal or family nature in the transaction, including compensation from more than one party: _____

If the Brokerage or Qualifying Broker has a material interest or relationship of a business, personal, or family nature in the transaction, that interest or relationship must also be disclosed separately.

Is this in error? _____



Scenario #4—Not as Common: Buyer's broker represents buyer client as *transaction broker* in preparing an offer to purchase buyer broker's OWN transaction broker listing--
conflict of interest

BROKERAGE RELATIONSHIPS DISCLOSURE: Transaction Broker, Exclusive Agency, and Dual Agency are brokerage relationships available in New Mexico. Brokers may, but are not required to, disclose unwritten agreements with Buyers and Sellers. However, Brokers must disclose written agreements.

1. _____ ("Buyer's Broker") is working with the Buyer in this transaction as a:

- Transaction Broker without a written agreement.
- Transaction Broker with a written agreement (RANM Form 1206, Buyer Broker Agreement).
- Agent with a written agreement (RANM Form 1206, Buyer Broker Agreement with Agency Addendum).

2. **IN-HOUSE TRANSACTION:**

A. Buyer's Broker is licensed under the same Qualifying Broker in the same Brokerage as Seller's Broker. Seller's Broker has a written listing agreement with the Seller as Transaction Broker Agent.

B. Buyer's Broker is also Seller's Broker for the property in this Transaction. Seller's Broker has a written listing agreement with Seller as Transaction Broker Agent.

DUAL REPRESENTATION DISCLOSURE AND CONSENT: Brokerage is representing both Buyer and Seller by means of written agreements with each of them, without creating Dual Agency. If there are two written agreements, Buyer and Seller hereby consent to this dual representation.

5. Buyer's Broker does does not have a material interest or relationship of a business, personal or family nature in the transaction, including compensation from more than one party: _____

If the Brokerage or Qualifying Broker has a material interest or relationship of a business, personal, or family nature in the transaction, that interest or relationship must also be disclosed separately.

Is this in error? _____

Scenario #5—Not Common: Buyer's broker represents buyer client as *exclusive agent* in preparing an offer to purchase buyer broker's OWN *exclusive agency* listing--
conflict of interest

BROKERAGE RELATIONSHIPS DISCLOSURE: Transaction Broker, Exclusive Agency, and Dual Agency are brokerage relationships available in New Mexico. Brokers may, but are not required to, disclose unwritten agreements with Buyers and Sellers. However, Brokers must disclose written agreements.

1. _____ ("Buyer's Broker") is working with the Buyer in this transaction as a:

- Transaction Broker without a written agreement.
- Transaction Broker with a written agreement (RANM Form 1206, Buyer Broker Agreement).
- Agent with a written agreement (RANM Form 1206, Buyer Broker Agreement with Agency Addendum).

2. **IN-HOUSE TRANSACTION:**

A. Buyer's Broker is licensed under the same Qualifying Broker in the same Brokerage as Seller's Broker. Seller's Broker has a written listing agreement with the Seller as Transaction Broker Agent.

B. Buyer's Broker is also Seller's Broker for the property in this Transaction. Seller's Broker has a written listing agreement with Seller as Transaction Broker Agent.



DUAL AGENCY DISCLOSURE: Brokerage is representing both Buyer and Seller by means of written agency agreements with each of them, and Designated Brokerage has not been chosen by the Qualifying Broker, thus creating Dual Agency. Prior to writing or presenting this offer, Broker must obtain written consent from Buyer Client and Seller Client (RANM Form 1301, Agency Agreement - Dual).

5. Buyer's Broker does does not have a material interest or relationship of a business, personal or family nature in the transaction, including compensation from more than one party: _____

If the Brokerage or Qualifying Broker has a material interest or relationship of a business, personal, or family nature in the transaction, that interest or relationship must also be disclosed separately.

Is this in error? _____

Scenario #6—Not Common: Buyer's broker represents buyer client as *transaction broker* in preparing an offer to purchase another brokerage's listing—**no conflict of interest**

BROKERAGE RELATIONSHIPS DISCLOSURE: Transaction Broker, Exclusive Agency, and Dual Agency are brokerage relationships available in New Mexico. Brokers may, but are not required to, disclose unwritten agreements with Buyers and Sellers. However, Brokers must disclose written agreements.

1. _____ ("Buyer's Broker") is working with the Buyer in this transaction as a:

- Transaction Broker without a written agreement.
- Transaction Broker with a written agreement (RANM Form 1206, Buyer Broker Agreement).
- Agent with a written agreement (RANM Form 1206, Buyer Broker Agreement with Agency Addendum).

5. Buyer's Broker does does not have a material interest or relationship of a business, personal or family nature in the transaction, including compensation from more than one party: _____

If the Brokerage or Qualifying Broker has a material interest or relationship of a business, personal, or family nature in the transaction, that interest or relationship must also be disclosed separately.

Is this in error? _____

Scenario #7—Uncommon: Buyer's broker represents buyer client as *exclusive agent* in preparing an offer to purchase an *exclusive agency* listing within the same brokerage where the qualifying broker has chosen *designated agency* as brokerage policy—**no conflict of interest**

BROKERAGE RELATIONSHIPS DISCLOSURE: Transaction Broker, Exclusive Agency, and Dual Agency are brokerage relationships available in New Mexico. Brokers may, but are not required to, disclose unwritten agreements with Buyers and Sellers. However, Brokers must disclose written agreements.

1. _____ ("Buyer's Broker") is working with the Buyer in this transaction as a:

- Transaction Broker without a written agreement.
- Transaction Broker with a written agreement (RANM Form 1206, Buyer Broker Agreement).
- Agent with a written agreement (RANM Form 1206, Buyer Broker Agreement with Agency Addendum).



2. IN-HOUSE TRANSACTION:

- A. Buyer's Broker is licensed under the same Qualifying Broker in the same Brokerage as Seller's Broker. Seller's Broker has a written listing agreement with the Seller as Transaction Broker Agent.
- B. Buyer's Broker is also Seller's Broker for the property in this Transaction. Seller's Broker has a written listing agreement with Seller as Transaction Broker Agent.

3. DUAL REPRESENTATION DISCLOSURE AND CONSENT: Brokerage is representing both Buyer and Seller by means of written agreements with each of them, without creating Dual Agency. If there are two written agreements, Buyer and Seller hereby consent to this dual representation.

5. Buyer's Broker does does not have a material interest or relationship of a business, personal or family nature in the transaction, including compensation from more than one party: _____

If the Brokerage or Qualifying Broker has a material interest or relationship of a business, personal, or family nature in the transaction, that interest or relationship must also be disclosed separately.

Scenario #8—Very Common: Buyer's broker represents buyer client as *exclusive agent* in preparing an offer to purchase an *exclusive agency* listing within the same brokerage and *designated agency* is NOT the brokerage's policy--**conflict of interest**

BROKERAGE RELATIONSHIPS DISCLOSURE: Transaction Broker, Exclusive Agency, and Dual Agency are brokerage relationships available in New Mexico. Brokers may, but are not required to, disclose unwritten agreements with Buyers and Sellers. However, Brokers must disclose written agreements.

1. _____ ("Buyer's Broker") is working with the Buyer in this transaction as a:

- Transaction Broker without a written agreement.
- Transaction Broker with a written agreement (RANM Form 1206, Buyer Broker Agreement).
- Agent with a written agreement (RANM Form 1206, Buyer Broker Agreement with Agency Addendum).

2. IN-HOUSE TRANSACTION:

- A. Buyer's Broker is licensed under the same Qualifying Broker in the same Brokerage as Seller's Broker. Seller's Broker has a written listing agreement with the Seller as Transaction Broker Agent.
- B. Buyer's Broker is also Seller's Broker for the property in this Transaction. Seller's Broker has a written listing agreement with Seller as Transaction Broker Agent.

3. DUAL AGENCY DISCLOSURE: Brokerage is representing both Buyer and Seller by means of written agency agreements with each of them, and Designated Brokerage has not been chosen by the Qualifying Broker, thus creating Dual Agency. Prior to writing or presenting this offer, Broker must obtain written consent from Buyer Client and Seller Client (RANM Form 1301, Agency Agreement - Dual).

5. Buyer's Broker does does not have a material interest or relationship of a business, personal or family nature in the transaction, including compensation from more than one party: _____

If the Brokerage or Qualifying Broker has a material interest or relationship of a business, personal, or family nature in the transaction, that interest or relationship must also be disclosed separately.