



CLEAN DRAFT - For use during 7/21/16 SFC meeting



Dual Agency Consent Addendum
To the Hawaii Association of REALTORS Standard Form
Revised 8/11 (NC) For Release through 5/26/16 SFC mtg—
(no changes made)

COPYRIGHT AND TRADEMARK NOTICE: This copyrighted Hawaii Association of REALTORS Standard Form is licensed for use by the entire real estate industry on condition that there shall be no alteration of the printed portions, pagination, or paragraph numbers or breaks.

DUAL AGENCY SHALL BE DISCUSSED WITH THE BUYER AND/OR SELLER AT LEAST ONCE PRIOR TO ENTERING INTO ANY WRITTEN CONTRACT, AND THIS DUAL AGENCY CONSENT ADDENDUM SHALL BE SIGNED BY BUYER AND/OR SELLER BEFORE SIGNING A WRITTEN CONTRACT.

Property Reference or Address: _____

Tax Map Key: Div. _____ /Zone _____ /Sec. _____ /Plat _____ /Parcel _____ /CPR _____ (if applicable).

A-1 DISCLOSURE:

A Dual Agency Relationship exists when one or more of the following occur:

- (a) Brokerage Firm is representing both Buyer and Seller in a transaction.
(b) Brokerage Firm is representing more than one Buyer who may be interested in making an offer to purchase the Property.
(c) Brokerage Firm has represented the Buyer or the Seller as a previous client and Brokerage Firm and all its licensees owe a fiduciary duty of confidentiality.
(d) Brokerage Firm is representing more than one Seller with similar properties.

A-2 BROKERAGE FIRM AND LICENSEE'S OBLIGATIONS:

Seller and Buyer understand that, in a dual agency relationship, where both Buyer and Seller are represented by the same Brokerage Firm, services which can be provided by the Brokerage Firm and its licensees, under Hawaii law, are limited.

What the Brokerage Firm and its licensees CAN do for Sellers and Buyers:

- Treat the Seller and Buyer honestly.
• Provide information to Buyer about the Property and community.
• Respond to questions from Buyer about the Property.
• Disclose to Buyer, pursuant to Hawaii law, all material facts about the Property known to Brokerage Firm.
• Disclose to Seller the financial qualifications which have been provided with the permission of Buyer.
• Explain real estate forms, terms and procedures.
• Listing Agent at Seller's direction may continue to market the Property and solicit additional offers.
• Buyer's Agent at Buyer's direction may continue to search for and prepare offers on other properties.
• Assist in arranging property inspections.
• Explain closing costs and procedures.
• Assist Buyer in comparing financial alternatives.
• Provide information about comparable properties so that Buyer and Seller can make an educated decision as to what price to offer or accept.
• Prepare the Purchase Contract that will include the standard provisions and disclosures for Buyer and Seller.
• Work diligently to facilitate the sale and advise Seller and Buyer when experts (legal, survey, accounting, architectural, engineering, etc.) should be retained.

BUYER'S INITIALS & DATE

SELLER'S INITIALS & DATE



What the Brokerage Firm and its agents CANNOT do for Sellers and Buyers:

- Cannot disclose confidential information that Brokerage Firm or its agents may know about Seller and/or Buyer (e.g., motivation to sell/buy, price/terms, negotiating strategy, etc.), without express written permission of Seller and/or Buyer.
- Cannot disclose the price Seller will accept, other than the listing price, without express written permission of Seller.
- Cannot disclose the price Buyer is willing to pay without express written permission of Buyer.
- Cannot recommend or suggest a price Buyer should offer or pay for the Property.
- Cannot recommend or suggest a price Seller should accept or counter for the Property.

NOTICE: It is strongly recommended that the parties seek legal counsel prior to signing this Dual Agency Consent Addendum.

ACKNOWLEDGEMENT:

By signing below, Seller and Buyer are giving written consent and agree to the type of representation described above. Seller and Buyer understand and acknowledge the dual agency representation of Seller and Buyer by Brokerage Firm and consent to Brokerage Firm and associated licensees engaging in such dual agency representation.

_____ Buyer	_____ Date	_____ Seller	_____ Date
_____ Buyer	_____ Date	_____ Seller	_____ Date
"BUYER"		"SELLER"	
By _____ Agent assisting Buyer	_____ Date	By _____ Agent assisting Seller	_____ Date
By _____ Principal Broker/Broker-In-Charge	_____ Date	By _____ Principal Broker/Broker-In-Charge	_____ Date

NOTE: THERE IS NO WARRANTY ON PLAIN LANGUAGE. An effort has been made to put this agreement into plain language. But there is no promise that it is in plain language. In legal terms, THERE IS NO WARRANTY, EXPRESSED OR IMPLIED, THAT THIS AGREEMENT COMPLIES WITH CHAPTER 487A OF THE HAWAII REVISED STATUTES, AS AMENDED. This means that the Hawaii Association of REALTORS® is not liable to any Buyer, Seller, or other person who uses this form for any damages or penalty because of any violation of Chapter 487A. People are cautioned to see their own attorneys about Chapter 487A (and other laws that may apply).

BUYER'S INITIALS & DATE

SELLER'S INITIALS & DATE