

RR221 Dual Agency Consent Addendum Comments

<u>RR221 – Dual Agency Consent Addendum</u>	
1.	These changes have made the form more confusing & less clear, imho. I notice the part referencing a purchase contract was removed from the form - is there a reason? Was the intention these be filled out as a disclaimer for every large brokerage, instead of applying specifically to a transaction? Also the removal of addressing specific parties (Buyer & Seller to Client) was unclear if it served any purpose. Was this run by RICO or DCCA or REC to get an opinion if it's effective and appropriate?
2.	Our brokerage has transactions concentrated within the Kailua and Ewa Plain "regions". As such it's not possible to keep track of when Buyer/Buyer dual agency may occur with multiple agents showing properties. Section A-1 makes clear that the "dual agency addendum must be signed PRIOR to signing a written contract" Since a Buyer Representation Contract is a contract as is the Purchase Contract, it would seem that to remain in compliance we must ask each and every buyer client to sign a dual agency agreement prior to signing either. OR should this be done prior to showing them properties?
3.	Font is hopefully minimum 12 font size. Copy looks like small font- one thing my clients do not like is fine print.
4.	Aloha ~ At the top of the page the addendum has been crossed out. To me this would be good to have signed before going on any showings. If that was the intent of this edited form then changing the layout of the signatures on the last page could be beneficial. Not having seller/buyer. Leaving that blank as it may confuse a buyer signing before looking at properties. Also, adding a box that says "Buyer has signed Buyer's Rep Agreement - yes no "
5.	We very much need language for having multiple buyers on the same property, this is becoming much more common place and a standardized Dual Agency Addendum is needed to address this.
6.	We cannot use the same "catch all" Dual Agency Addendum to cover any and all possible dual agency situations. What a brokerage firm and its licensees can and cannot do in a dual agency situation created when representing the buyer and seller in a transaction is SURELY COMPLETELY DIFFERENT from what they can and cannot do in a dual agency situation created merely by representing one party in a transaction while having represented the other party in a prior transaction. Isn't the enduring obligation to the other party in the latter situation ONLY to maintain the fiduciary duty of Confidentiality?
7.	The word Addendum was deleted in the title of the document, but not deleted under the notice in A-7.