



CHICAGO ASSOCIATION OF REALTORS®
Confirmation of Informed Consent to Dual Agency
This Contract is Intended to be a Binding Real Estate Contract



[TO BE EXECUTED AT TIME OF EXECUTION OF ANY OFFER, CONTRACT TO PURCHASE, OR LEASE]

1 **Seller(s)/Landlord(s) Name:** _____

2 **Buyer(s)/Tenant(s) Name:** _____

3 **Address of Transaction:** _____

4 **Sponsoring Broker Company:** _____

5 **Designated Agent** (sometimes referred to herein as Licensee): _____

6 The above-named Seller/Landlord and Buyer/Tenant previously consented to and authorized Designated Agent to engage in dual agency in accordance
 7 with the following:

8 "The above-named Sponsoring Broker and Designated Agent may undertake a dual representation (represent both the seller or landlord and the buyer
 9 or tenant) for the sale or lease of your property or properties they may show you. The undersigned acknowledge they were informed of the possibility of
 10 this type of representation. Before signing this document, please read the following:

11 Representing more than one party to a transaction presents a conflict of interest since both clients may rely upon Licensee's advice and the
 12 clients' respective interests may be adverse to each other. Licensee will undertake this representation only with the written consent of ALL
 13 clients in the transaction.

14 Any agreement between the clients as to a final contract price and other terms is a result of negotiations between the clients acting in their
 15 own best interests and on their own behalf. You acknowledge that Licensee has explained the implications of dual representation, including
 16 the risks involved, and understand that you have been advised to seek independent advice from your advisors or attorneys before signing any
 17 documents in this transaction.

18 **WHAT A LICENSEE CAN DO FOR CLIENTS WHEN ACTING AS A DUAL AGENT**

- 19 1. Treat all clients honestly.
- 20 2. Provide information about the property to the buyer or tenant.
- 21 3. Disclose all latent material defects in the property that are known to Licensee.
- 22 4. Disclose financial qualification of the buyer or tenant to the seller or landlord.
- 23 5. Explain real estate terms
- 24 6. Help the buyer or tenant to arrange for property inspections.
- 25 7. Explain closing costs and procedures.
- 26 8. Help the buyer compare financing alternatives.
- 27 9. Provide information about comparable properties that have sold so both clients may make educated decisions on what price to accept or
 28 offer.

29 **WHAT A LICENSEE CANNOT DISCLOSE TO CLIENTS WHEN ACTING AS A DUAL AGENT**

- 30 1. Confidential information that Licensee may know about the clients, without that client's permission.
- 31 2. The price the seller or landlord will take other than the listing price without permission of the seller or landlord.
- 32 3. The price the buyer or tenant is willing to pay without permission of the buyer or tenant.
- 33 4. A recommended or suggested price the buyer or tenant should offer.
- 34 5. A recommended or suggested price the seller or landlord should counter with or accept.

35 If either client is uncomfortable with this disclosure and dual representation, please let Licensee know. You are not required to sign this document unless
 36 you want to allow the Licensee to proceed as a dual agent in this transaction.

37 **By signing below, you acknowledge that you have read and understand this form and voluntarily consent to the Licensee acting as a dual agent (that
 38 is, to represent BOTH the seller or landlord and the buyer or tenant) should that become necessary."**

39 The undersigned confirm that they have previously consented to the above-named Sponsoring Broker and Designated Agent acting as a dual agent in
 40 providing brokerage services on their behalf and specifically consent to Designated Agent acting as a dual agent to the transaction referred to in this
 41 document.

42 _____
 43 Seller/Landlord Signature Date Buyer/Tenant Signature Date

44 _____
 45 Seller/Landlord Signature Date Buyer/Tenant Signature Date