Top of Form

 

Bottom of Form



The dual agency definition is commonly referred to when a real estate agent is representing both buyer and seller in the same real estate transaction. Since the agent has promised a duty of confidentiality, loyalty and full disclosure to both parties simultaneously, it is necessary to limit these duties in this situation, if both parties consent to dual agency law.

This relationship involves the following limitations:

* The Agent will deal with the Buyer and the Seller impartially
* The Agent will have a duty of disclosure to both the Buyer and the Seller
* The Agent will not disclose that the Buyer is willing to pay a price or agree to terms other than those contained in the Offer, or that the Seller is willing to accept a price or terms other than those contained in the Listing
* The Agent will not disclose the motivation of the Buyer or the Seller to sell unless authorized by the Buyer or the Seller
* The Agent will not disclose personal information about either the Buyer or the Seller unless authorized in writing
* The Agent will disclose to the Buyer the defects about the physical condition of the Property known to the Agent

Before receiving an offer both you and the other party will be asked to consent in writing to this new limited agency relationship.

**Content Related to Topic**

* [What Is a Dual Agency And Where Does a Dual Agent Fit In](http://www.realestatelawyers.com/national-content.cfm/Article/11876/What-Is-a-Dual-Agency-Where-Does.html)

This article is provided for informational purposes only. If you need legal advice or representation,
[**click here to have an attorney review your case**](http://www.realestatelawyers.com/consultation/request_details).

**MORE INFORMATION**

* [How a Reverse Mortgage Works](http://www.realestatelawyers.com/resources/mortgages/reverse-mortgage-works.htm)
* [What Happens When Condo Assessments Go Unpaid?](http://www.realestatelawyers.com/resources/real-estate/condominiums-and-cooperatives/condo-assessments-unpaid.htm)
* [Contingencies in Real Estate Transactions](http://www.realestatelawyers.com/resources/real-estate/residential-real-estate/buyer-seller-contingency.htm)
* [Buying Real Estate? Write Your Offer the Right Way, So Lawyers Don't Have To](http://www.realestatelawyers.com/resources/real-estate/purchase-sale-agreements/buying-write-offer-lawyer.htm)
* [What to do if the Tenant Abandons the Rental](http://www.realestatelawyers.com/resources/real-estate/landlord-tenant-law/what-the-tenant-abandons-the-rental)
* [Renting a Property that is in Foreclosure?](http://www.realestatelawyers.com/resources/real-estate/landlord-tenant-law/renting-property-foreclosure)