



#### §10–6a–4: Broker's Legal Relationship to Customers or Clients (BRETTA Law)

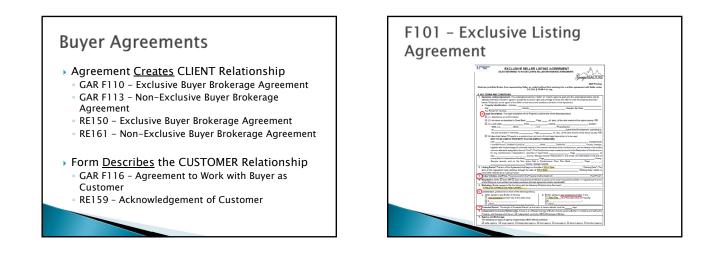
(a) A broker who performs brokerage services for a client or customer shall owe the client or customer only the duties and obligations set forth in this chapter, unless the parties expressly agree otherwise in a writing signed by the parties. A broker shall not be deemed to have a fiduciary relationship with any party or fiduciary obligations to any party but shall only be responsible for exercising reasonable care in the discharge of its specified duties as provided in this chapter and, in the case of a client, as specified in the brokerage engagement.

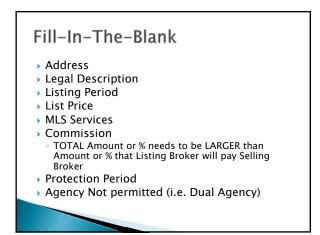


#### License Law & Brokerage Agreements

- License Law REQUIRES signature on Brokerage Agreement if Broker is working with Public as a CLIENT
- No Law required to sign anything to work with public as Customer
- BUT....
- It's a good idea to have the public sign a document that describes their relationship with you & Broker relative to the transaction
- Your Broker may have a Policy also

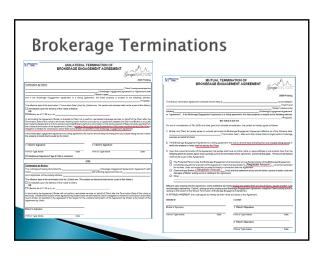


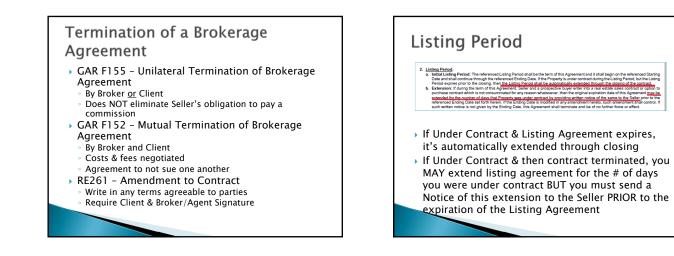


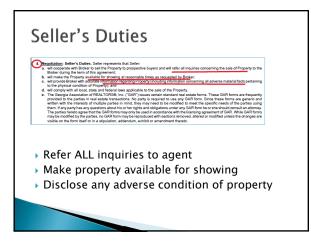










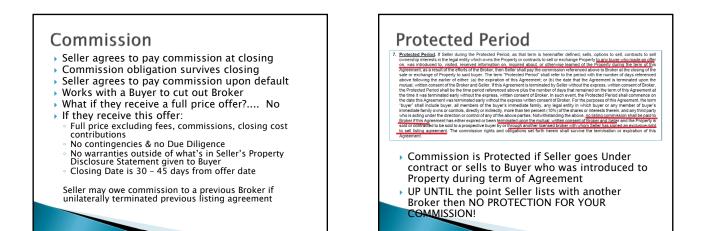




#### Marketing

- Broker doesn't have control over all marketing (i.e. Zillow, etc.)
- Photos/Videos purchased or taken by Broker belong to Broker; taken or paid for by Seller belong to Seller
- Seller agrees to not market/advertise on their own without permission of Broker
- Broker to put in referenced MLS services within 1 business day of when "marketing" begins
- Flyers, Sign in Yard, Website, etc.

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#### Seller Default C. OTHER TERMS AND CONDITIONS

- C office Terms Rend Charlottics of seller Deglut, In the event Seller defaults under this Agreement. Seller shall, in addition to its other obligations set forth else market and sell. In the event Seller office outs and expenses journers by Broker and Broker's affiliated Licensees is teal market and sell. The Property, Such Costs and expenses all include, without imitation arriting and coving charges. The host seller and the Property, Such Costs and expenses to advertise the Procent's writing Seller shall all to advert and adverted to the Seller Seller and seller seller and the Seller Seller Seller Seller Seller expenses by Seller shall not vaive or limit Broker's right to assert any other claim, cause of action or such thereinafter coeffic Claims') galant Seller for a real setale commission(s) and or other damages and shall not release Seller from all against any Claim of Borker for an el setale commission(s).
  - If Seller Defaults (i.e. unilateral termination) Seller shall reimburse Broker/Affiliated Licensee costs & Withdraw Fees from MLS Services
  - Point of Practice: Keep records & receipts of your costs & mileage per listing

## Seller's Disclosure & Lead Paint Exhibit Seller's Property Disclosure Statement. Within three (3) days of the date of this Agreement, Seller agrees to provide Broker with a current, fully executed Seller's Property Disclosure Statement. In addition, if any dwelling on the Property, or portion thereor, was Used details a receipt personale obtaining an advance, and yoursing of the receipt of personal of the perso authorized to distrib Seller agrees to p Azardous Conditions on Property. Selier acknowledges that Selier owes a duty of reasonable care to keep the Property safe for properties buyers and there agents who to view and maped the Property. Among other things, this includes a duty to an such integer of cancerace cancellosing that used includes and the buyers and integer the Property. Clear are encoursed to inspect the Property for Nazardous conditions and used integers and provide and the property and the Property and the Property cancel and thimman and subsci academics. Seliers are encourses their splice of nazardous conditions the used in attract and subsci academics. Seliers are encourses their splice of named withe on the Property and all damas, and had be provided as a duty to a splice on previous being without on the Property. > Seller has 3 days to complete & return to you Point of Practice: you must give Seller these forms to complete when you take the Listing GAR - F301 - Seller Property Disclosure GAR - F316 - Lead Based Paint Exhibit GAR CB04 - Lead Paint Pamphlet

# If Seller is not going to complete Disclosure, must add that as a Special Stip in the Listing Agreement - ("Per paragraph C2, Seller will not complete a Seller Disclosure Statement.")

## Fair Housing Laws Fair Housing Disclosure: Seller acknowledges that Broker is committed to providing equal housing opportunities to all persons that Seller and Broker are obligated to comply with state and federal fair housing laws in selling the Property. Seller and Broker are obligated to comply with state and federal fair housing laws in selling the property. Seller and Broker are obligated to comply with state and federal fair housing laws in selling the property. Seller and Broker are obligated to comply with state and federal fair housing laws in selling the property. Seller and Broker are obligated to comply with state and federal fair housing laws in selling the property. Seller must also comply with State & Federal Fair Housing Laws GAR contract ADDS - Sexual Orientation & Gender Identity Point of Practice: Give Seller Fair Housing Brochure -

https://nationalfairhousing.org/fairousing-brochures/



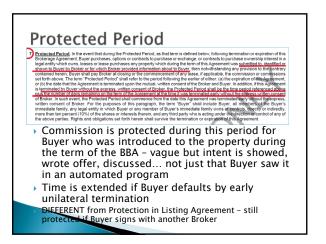


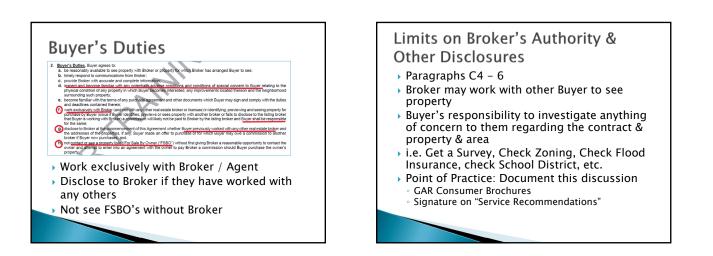


#### How to Proceed if Buyer Says They Have "Fired" Their Previous Agent License Laws in Georgia governing how you are to proceed if a Buyer approaches you & says they have "fired" their previous agent! BRETTA - OCGA - 10-6a Unfair Trade Practice License Laws - OCGA 43-40-25b(13) and OCGA 43-40-25b(26) "If you have reason to believe a Buyer or Seller may have an outstanding Brokerage Agreement with another Broker, you need to confirm with the previous Broker that the person has terminated that Agreement with previous Broker prior to signing the person to a Brokerage Agreement". For cample of specific verbiage, see YouTube Video - Real

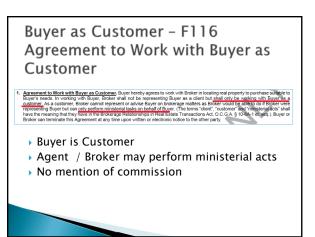
 For sample of specific verbiage, see YouTube Video – Real Estate Made Crystal Clear – <u>"All About the Protected Period</u> in the Buyer Brokerage Agreement"

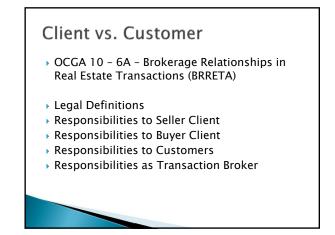


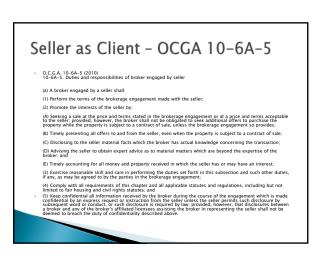


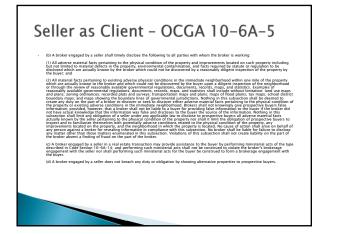


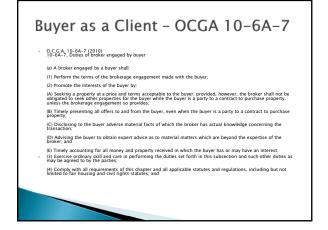


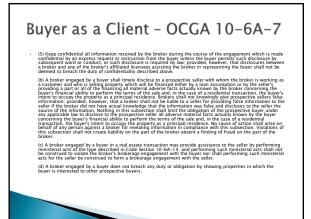


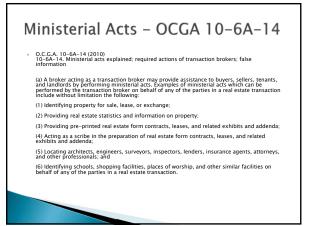




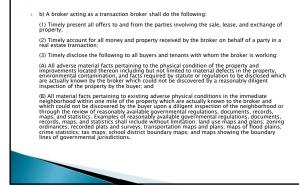


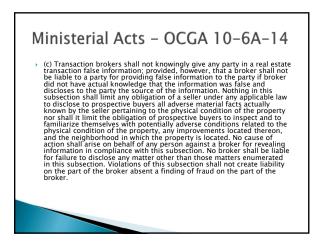






#### Ministerial Acts - OCGA 10-6A-14

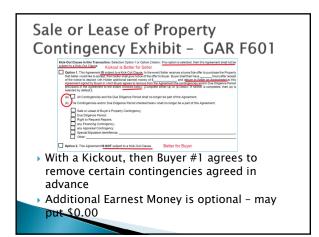




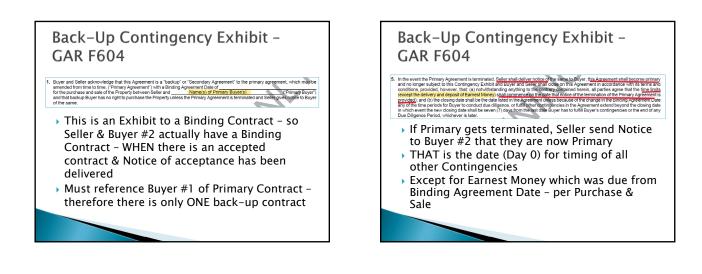




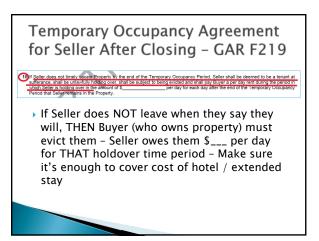






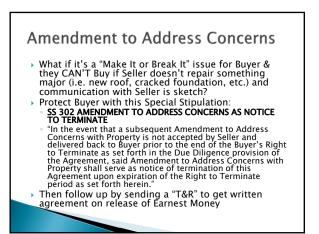








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### Amendment to Change Closing – GAR F716 The notice function of the down date for up to eight (0) days as provided for in the Right to Extend Closing Date paragraph of the aforementioned Agreement is is breedy terminated OR label remain in full force and effect. Pay attention if parties agree or not to keep in Unilateral Right to Extend Closing for 8 days

#### Amendment to Reduce Sales Price – GAR F713 In the event that the Amendment to Sales Price is pursuant to an appraisal contingency, a copy of the appraisal is statisticated, and in consideration of Sales argreeing to amend the sales price of the Property and Sales argree that if this Amendment is spired by Buyer and Sales and delivered to both parties, the remainder of the <u>Buyers Appraval</u> Contingency Privac D shall on CH shall not series.

Amendment to Change Sale Price

- IF this change is due to a low appraisal, you MUST attach copy of appraisal
- Make sure Lender & Closing Attorney gets a copy
- If lowering sale price in lieu of repairs, JUST state new Sale price & never include phrase "in lieu of repairs"

### **Other Amendments**

- General Amendment to Agreement GAR F701
- Amendment to Remove Contingency (General)
   GAR F707
- Amendment to Remove Sale or Lease Contingency - GAR F719
- Notice GAR F816

# Earnest Money Forms

- F110 Closing Attorney to act as Holder of Earnest Money
- F111 Agreement of Closing Attorney to Hold Earnest Money
- F522 Unilateral Termination & Release
- > F519 Mutual Termination & Release

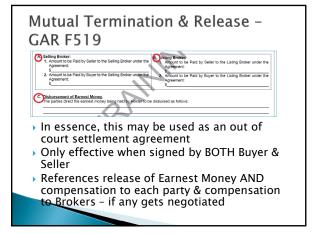
Weird Contract Forms: All You Need to Know ABout Brokerage Agreements, Exhibits, Amendments & Special Stipulations - GREC Course #65149

## Closing Attorney Acting as Holder F510 – Exhibit to Agreement F511 – Attorney must sign

- Buyer MUST deliver contract to Attorney within 2 Business days after Binding
- Closing Attorney must agree (sign GAR F511) within 3 Business days after receipt
- If Closing Attorney does not agree, then Alternate Holder becomes Holder
- Alternate Holder MUST be named & MUST be Listing or Selling Broker
- If All Cash transaction & contract terminates & there is dispute over earnest money, Attorney MUST interplead the funds (i.e. they may not interpret contract & send 10 day letter)

#### Unilateral Termination & Release -F522

- Termination is UNILATERAL
- Must state reason
- Agreement to Disburse Earnest Money requires BOTH Buyer & Seller Signatures
- If they don't agree, Holder may interpret contract & send "10 day" letter
- If Earnest Money is addressed in the creation of a contract, it must addressed in the Termination of a contract EVEN if EM not yet sent
- "Earnest Money not yet remitted per contract to be retained by Buyer."



#### **Special Stipulations**

- Limit them as much as possible!
- Do NOT write a Special Stipulation addressing an issue already covered in the Purchase & Sale Agreement or Exhibit
- Special Stip will supersede & often they are not complete when agent writes them
- Consult the Library of Special Stips in the GAR & RE Forms contract Packages or your Broker or an Attorney
  - **GAR** Special Stipulations
  - **RE 10 Special Stipulations**

#### Repairs – Special Stipulations What if Seller fails to complete negotiated repairs? May a Buyer terminate? - NOT NECESSARILY!!! Address this potential issue on the

- Amendment when you are negotiating for Repairs!!!
- See YouTube Video for complete explanation: Channel - "Real Estate Made Crystal Clear" -Video - Seller Doesn't Do Repairs... May a **Buyer Terminate???**

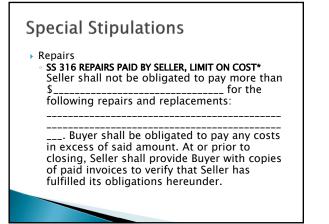
# **Special Stipulations** Repairs "All parties agree that the repair work contemplated and agreed upon herein shall be completed not less than three days prior to the closing dated of \_\_\_\_\_\_\_. All work shall be completed by vendors Licensed, in the State of Georgia, through the proper state licensing board, to complete the work required herein. Seller shall provide to buyer at least three days prior to closing, evidence of vendors license to do repair work, invoices and paid receipts for all work completed. Should seller not complete the work required herein at least three days in advance of Closing, buyer shall have the right to either (1) immediately hire vendors of buyer's choice and have work completed at seller's expense to be paid at time of closing from seller's proceeds or (2) terminate the contract agreement with full refund of all earnest money deposits."

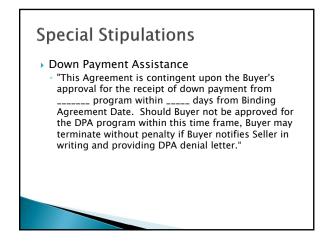
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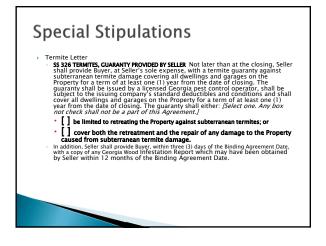
## **Special Stipulations**

#### Repairs

Repairs RE Forms Special Stip – The parties agree that the repairs Seller has agreed to complete under the Contract may not be complete as of the date of closing. In that event, no later than \_\_\_ days after Closing, Seller shall complete all repairs to the Property agreed herein. It is understood and agreed that Seller, in showing of good faith, shall deposit at closing \$\_\_\_\_\_\_ with \_\_\_\_\_\_ as security for the completion of said repairs. As long as Seller completes or causes to be complete all repairs no later than midnight of Repair Completion Date, the repair funds shall be returned to the Seller within \_\_\_\_ days of the Repair Completion Date or the submission of proof of the repairs to Buyer...... of proof of the repairs to Buyer......







## Special Stipulations

#### Home Warranty

- At time of closing, Seller shall provide Buyer a home warranty issued by \_\_\_\_\_\_ at a cost to the Seller not to exceed \$\_\_\_\_\_. The terms of the home warranty shall be at least one year from date of closing.
- (Home warranty to be ordered by \_\_\_\_\_.)
- This provision shall survive closing



Special Stipulations

Survival
"This provision shall survive closing."



#### **Miscellaneous Forms**

- Reminder of Important Dates GAR F264
   Share with your client & with your Co-op agent so that all parties are on the same page
- Estimated Net to Seller GAR F837
- Estimated Cost to Buyer GAR F840
- Vendor List GAR F834 Contact info of more than one
- Contact info of more than one so Buyer or Seller may choose
   Broker Information Disclosure
   CAP E225
- Broker Information Disclosure GAR F325
   Answers & source of answer to questions asked by Buyer or Seller

# Consumer Brochures / Disclosures GAR

- > Protect Yourself When Selling a Home
- Protect Yourself when Buying a Home
- Protect Yourself When Buying a Home to Be Constructed
- What to Consider When Buying a Home in a Condominium
- What to Consider When Buying a Home with an HOA
- What Buyers Should Know about Buying a Shorts Sale & Distressed Properties

# Consumer Brochures / Disclosures GAR Cont'd

- What Buyers Should Know about Flood Hazard Areas & Flood Insurance
- Lead Based Paint Pamphlet
- Mold Pamphlet
- What a New Landlord Needs to Know about Leasing a Property
- The ABC's of Agency

# Consumer Brochures / Disclosures RE Forms

- Home Buying The Process
- Home Selling The Process
- > EPA Protect Your Family from Lead in the Home
- EPA A Brief Guide to Mole & Moisture
- EPA A Brief Guide to Radon
- Dekalb County Plumbing Disclosure

