



**REALTORS® ASSOCIATION OF NEW MEXICO
BROKER DUTIES – 2016
PART I – BROKER DUTIES**



As required by New Mexico law, before the time a broker generates or presents any written document that has the potential to become an express written agreement, the broker shall disclose in writing to their prospective customer or client, and obtain a written acknowledgement from their prospective customer or client, showing the delivery of the disclosure of the following broker duties:

- A. Honesty and reasonable care as set forth in the provisions of this section;
- B. Compliance with local, state, and federal fair housing and anti-discrimination laws, the New Mexico Real Estate License Law and the Real Estate Commission rules and other applicable local, state, and federal laws and regulations;
- C. Performance of any and all written agreements made with the customer or client;
- D. Assistance to the broker's customer or client in completing the transaction, unless otherwise agreed to in writing by the customer or client, including 1) presentation of all offers or counteroffers in a timely manner, and 2) assistance in complying with the terms and conditions of the contract and with the closing of the transaction;

If the broker in a transaction is not providing the service, advice or assistance described in paragraphs D(1) and D(2) above, the customer or client must agree in writing that the broker is not expected to provide such service, advice or assistance, and the broker shall disclose the existence of such agreement in writing to the other brokers involved in the transaction;

- E. Acknowledgment by the broker that there may be matters related to the transaction that are outside the associate broker's or qualifying broker's knowledge or expertise and that the associate broker or qualifying broker will suggest that the customer or client seek expert advice on these matters;
- F. Prompt accounting for all money or property received by the broker;
- G. Written disclosure to their client or customer and to other brokers involved in the transaction of any potential conflict of interest that the broker has in the transaction including but not limited to:
 - 1. Any *written* brokerage relationship the broker has with any other parties to the transaction or;
 - 2. Any material interest or relationship of a business, personal, or family nature that the broker has in the transaction;
 - 3. Other brokerage relationship options available in New Mexico;
- H. Written disclosure of any adverse material facts actually known by the associate broker or qualifying broker about the property or the transaction, or about the financial ability of the parties to the transaction to complete the transaction; adverse material facts requiring disclosure do not include any information covered by federal fair housing laws or the New Mexico Human Rights Act;
- I. Maintenance of any confidential information learned in the course of any prior agency relationship unless the disclosure is with the former client's consent or is required by law;
- J. Unless otherwise authorized in writing, an associate broker or qualifying broker shall not disclose to their customer or client during the transaction that their seller client or customer has previously indicated they will accept a sales price less than the asking or listed price of a property; that their buyer client or customer has previously indicated they will pay a price greater than the price submitted in a written offer; the motivation of their client or customer for selling or buying property; that their seller client or customer or their buyer client or customer will agree to financing terms other than those offered; or any other information requested in writing by the associate broker's or qualifying broker's customer or client to remain confidential, unless disclosure is required by law.

BUYER AND SELLER SHOULD ACKNOWLEDGE RECEIPT OF THIS INFORMATION BY INITIALING BELOW.

REALTORS® ASSOCIATION OF NEW MEXICO
BROKER DUTIES – 2016
PART I – BROKER DUTIES

Effective January 1, 2007, the New Mexico Real Estate Commission requires the disclosure of the following brokerages relationships (as quoted from 16.61.19.9 NMAC, 1-1-2004):

16.61.19.9 BROKERAGE RELATIONSHIPS:

Brokerages working with consumers either as customers or clients may do so through a variety of brokerage relationships. These relationships include but are not limited to an exclusive agency relationship, a dual agency relationship, or a transaction broker relationship. For all regulated real estate transactions, a buyer, seller, landlord or tenant may enter into an express written agreement to become a client of a brokerage without creating an agency relationship, and no agency duties will be imposed.

- A. **Exclusive agency:** an express written agreement between a person and a brokerage wherein the brokerage agrees to exclusively represent as an agent the interests of the person in a real estate transaction. Such agreements include buyer agency, seller agency, designated agency, and sub-agency agreements.
- B. **Dual agency:** an express written agreement that modifies existing exclusive agency agreements to provide that the brokerage agrees to act as a facilitator in a real estate transaction rather than as an exclusive agent for either party to the transaction.
- C. **Transaction Broker:** The non-fiduciary relationship created by Broker: 61.29.2A14 NMSA 1978, wherein a brokerage provides real estate services without entering into an agency relationship.

BUYER/SELLER

Signature Date Time

Signature Date Time

Name (Print Email Address

Name (Print Email Address

Address City State Zip Code

Home Phone Cell Phone Business Phone Fax

BUYER'S/SELLER'S BROKER

Broker Signature Date Time

Broker Name Broker's NMREC License No.

If different, Broker's Qualifying Broker's Name Broker's Qualifying Broker's NMREC License No.

Brokerage Firm Office Phone Fax

Brokerage Address City State Zip Code

Email Address Broker is is not a REALTOR®