Consumer Information Statement (CIS) for Consumers Seeking to **Purchase or Sell Residential Property** Designed for Use by 1-4 Families

This information is from the Delaware Real Estate Commission and is not a contract.

Delaware law, title 24 ch.29 requires real estate salespersons, associate brokers, and brokers to provide this CIS to you at the earlier of your first scheduled appointment, the first showing of a property, or making an offer. You are encouraged to read this CIS before you list your home for sale or go to view homes to buy. This is first given to you to explain Agency law in Delaware. It must be signed prior to signing an Agreement of Sale, a Listing Agreement, or any other brokerage agreement such as an Exclusive Buyer Agency Agreement.

Presumed Agency: You are a customer when you first contact a broker or salesperson who immediately owes you a duty of confidentiality as explained below. You automatically become a client and the other Statutory Duties begin upon the earlier of (i) the first scheduled appointment, (ii) the first showing of a property, (iii) making an offering, or (iv) the agent working for you, unless a CIS is signed indicating there is no agency relationship which means there are no duties owed to you other than confidentiality. **Under Delaware Law, it is presumed that you consent to dual agency unless you fill out this form saying you do not want dual agency.** Dual agency is explained below.

Brokers and Salespersons as Statutory Agents: Under Delaware law, a real estate broker, associate broker, or salesperson is a statutory agent of yours and may be a dual agent representing both parties unless you elect, in a written agreement, to enter into a common law agency relationship or to decline dual agency. A statutory agent is an independent contractor. He or she is NOT your fiduciary, but is an agent with duties specified by Delaware statutory law. Unless you say otherwise, the broker, associate broker, or salesperson also may represent both the buyer and seller with duties owed to both which is called dual agency as explained below.

Compensation:
Broker and agent compensation is not set by law and is fully negotiable. There is not a "standard commission." You should discuss compensation and the scope of services to be provided for such compensation with your real estate agent early in the process. Brokers can set their own compensation and fees based on what services are offered and their business model in the competitive marketplace. To protect your interests, it is recommended that you enter into a written agency agreement outlining your real estate agent's duties, as well as your rights and responsibilities.

Important Terms:

Client: The member of the public who is the principal in the statutory agency relationship.
Customer: A member of the public who is working with a licensee before the presumed agency relationship begins or who declines agency representation which means there are no duties other than confidentiality.
Delaware Real Estate Commission: The regulatory body which issues licenses to brokers and salespersons under Delaware law, and which hears complaints filed by the public with respect to Licensees. License law and rules and regulations are available on the Real Estate Commission's website at www.dpr.delaware.gov.
Designated Agent: An independent contractor working with you under statutory agency. He or she may be licensed as a broker, associate broker, or a salesperson.
Dual Agency: Whenever a dual agency relationship exists, the designated salesperson or associate broker, that agent's broker, and the brokerage organization may be dual agents. Examples are listed below:

1. If the same salesperson or associate broker represents both the buyer and seller in a transaction, then that salesperson or associate broker, his or her broker, and brokerage organization are all dual agents.
2. If the buyer and seller are represented by two different salespeople or associate brokers working for the same broker, then the broker and the brokerage organization are both dual agents, but the salespersons or associate broker are not.
3. If the buyer and seller are represented by two different salespeople or associate brokers working for different brokers under the same brokerage organization, then only the brokerage organization is a dual agent.

Statutory Agent: An agent with duties under Delaware statutory law, not common law fiduciary duties. The agent is a statutory agent for you and may be a dual agent as explained above.

Confidentiality: Brokers and salespersons have a duty of confidentiality to all parties from the moment of their first contact. **A broker or salesperson MAY NOT disclose the following information UNLESS the affected party has provided his or her informed consent:**

1. The buyer is willing to pay more for the property than what has been offered.
2. The seller is willing to accept less than the asking price.
3. The seller or buyer will agree to terms other than those offered.
4. Any personal motivations for any party to a transaction, **IF** that party has requested that the information be kept confidential.
5. Other confidential information, **UNLESS** disclosure is required by law, or **UNLESS** failure to disclose would be fraud or intentional misrepresentation.
6. Facts or suspicions regarding circumstances which may psychologically impact or stigmatize property under Section 2927 of Title 24 of Delaware law unless by law it must be disclosed.
7. Facts or suspicions that someone is a registered sex offender under Delaware law. Information regarding registered sex offenders is available from the Delaware State Police at sexoffender.dsp.delaware.gov.

Important Information:

1. The client and his or her broker and designated agent are not responsible for the wrongful actions of the other unless they had actual knowledge of the wrongful act, error, omission or misrepresentation; however, the person who was wrong is still responsible.
2. Notice given to a designated agent is considered notice to that designated agent's client. **Notice given to anyone else in the licensee's office is not considered notice to that client.**
3. Put it in writing! Statements and negotiations by a party are not binding until they are in writing and signed by the party.

Brokers, Associate Brokers, and Salespersons MUST:

1. Comply with all applicable laws, including performing the duties required of him or her by the statute and rules and regulations of the Delaware Real Estate Commission.
2. Follow all other applicable laws, including laws governing fair housing and civil rights.
3. Perform as required by the terms of any written brokerage agreement, if one exists.
4. Exercise reasonable skill and care as a broker or salesperson.
5. Advise you to obtain expert advice on material matters outside his or her expertise.
6. Account to you in a timely manner for all money and property received.
7. Help to inform the parties regarding the progress of the transaction.
8. Disclose adverse material facts or defects actually known by the broker or salesperson.
9. Put any compensation agreement in writing.

Brokers, Associate Brokers, and Salespersons MAY:

1. List similar properties for sale.
2. Show clients properties not owned by their other clients.
3. Show the same property one client is interested in to one or more other clients.
4. Provide information generally available to licensees, such as recent sales activity.
5. Give advice and opinions throughout the real estate transaction.
6. Help you prepare offers and counteroffers and present them in a timely manner so long as the forms used advise the parties that they may seek legal advice prior to signing.
7. Develop negotiating strategies or options for how to proceed with a transaction.
8. Perform ministerial tasks.
9. Cooperate with other brokers or salespersons.
10. Provide clients with relevant information and advice when requested.
11. Transmit financial information provided to them. Although they do not independently verify the accuracy or completeness of this information, they **MAY NOT** transmit financial information they know is false.

Common Law Agency: Under Delaware law, salespersons, associate brokers, and brokers are statutory agents as explained in this form and are not common law agents. If you are considering hiring a common law agent, you should obtain disclosure of the potential legal liability and financial risks of common law agency and read and understand those risks before you enter into a common law agency relationship.

1. Client(s) or Customer(s): _____

_____

2. Licensee: _____Louis Scott Barnes_____

3. Brokerage Office Name and Registered Phone Number:

____ServiceLink Auction, LLC _____ _____866-539-4173_____

4. Relationship: Nothing needs to be completed in this paragraph because the law presumes you want Agency Representation and Dual Agency unless you want to opt out by choosing a different status.

I am the **SELLER**. The licensee identified above is:
My designated seller's agent and dual agent, if I am selling my property to a buyer whom the agent also represents. This relationship is presumed by law unless you choose a different relationship by initialing one of these boxes. **You do not need to initial any of these boxes if you are staying with the presumed status of agency and dual agency.**

XXX My designated seller's agent **only**.	

I am the **BUYER**. The licensee identified above is:
My designated buyer's agent and dual agent, if I am buying a property from a seller whom the agent also represents. This relationship is presumed by law unless you choose a different relationship by initialing one of these boxes. **You do not need to initial any of these boxes if you are staying with the presumed status of agency and dual agency.**

	XXX The seller's agent and **NOT** my agent.	

It is presumed that a real estate agent at the sales office of a builder of new homes represents the builder (seller) and not the buyer unless a different relationship is indicated above. (section 2933(c)(2))

5. Signing this form does not obligate me to pay anything. I am only obligated to pay a fee if I enter into a separate written brokerage agreement (for example, a listing or buyer agency agreement) signed by me. This CIS must be signed prior to signing an Agreement of Sale, a Listing Agreement, or any other brokerage agreement such as an Exclusive Buyer Agency Agreement.

By signing this form, I acknowledge that I have been given an opportunity to read this CIS and recognize the agency or customer relationship indicated above in section 4.

_____Date: _____ _____Date: _____
Signature of Seller or Buyer Signature of Seller or Buyer

Louis Scott Barnes
_____Date given to Seller or Buyer: _____
Signature of Broker or Licensee

Form Approved by the Delaware Real Estate Commission on August 8, 2024