

AGENCY DISCLOSURE STATEMENT

DISCLOSURE REGARDING AGENCY RELATIONSHIPS

Before you disclose confidential information to a real estate licensee regarding a real estate transaction, you should understand what type of agency relationship you have with that licensee.

Michigan law requires real estate licensees who are acting as agents of sellers (lessors/owners) or buyers (tenant/lessee) of real property to advise the potential seller (lessors/owners) or buyers (tenant/lessee) with whom they work of the nature of their agency relationship.

LESSOR'S/OWNER'S AGENT

A lessor's/owner's agent acts solely on behalf of the lessor/owner of the property. An owner can authorize a lessor's/owner's agent to with subagents, tenant or lessee agents and/or transaction coordinators. A subagent is one who has agreed to work with the lessor's/owner's agent, and who, like the lessor's/owner's agent, act solely on behalf of the lessor/owner. Lessor's/owner's agents and subagents will disclose to the lessor/owner all known information about the tenant/lessee which may be used to the benefit of the lessor/owner.

TENANT'S/LESSEE'S AGENTS

A tenant's/lessee's agent, under an agency agreement with the tenant/lessee, acts solely on behalf of the tenant/lessee. Tenant's lessee's agent and subagents will disclose to the tenant/lessee known information about the lessor/owner which may be used to benefit the tenant/lessee.

DUAL AGENTS

A real estate licensee can be the agent of both the lessor/owner and the tenant/lessee in a transaction, but only with the knowledge and informed consent, in writing, of both the lessor/owner and the tenant/lessee.

In such a dual agency situation, the licensee will not be able to disclose all known information to either the lessor/owner or the tenant/lessee.

In obligations of a dual agent are subject to any specific provisions set forth in any agreement between the dual agent, the lessor/owner and the tenant/lessee.

LICENSE DISCLOSURE

I hereby disclose that the agency status I/we have with the lessor/owner and/or the tenant lessee is:

- Lessor/owner's Agent
- Tenant/lessee's Agent
- Dual Agent
- None of the above

Further, this form was provided to them before disclosure of any confidential information.

LICENSEE

Date

By signing below, the parties confirm that they have received and read the information in this agency disclosure statement and that this form was provided before the disclosure of any confidential information specific to the potential owner/lessor or tenant/lessee.

Incoming Resident

Date

Incoming Resident

Date

