

(iv) that regardless of [who] WHOM a licensee represents in a real estate transaction, the licensee has a duty to treat each party fairly, promptly present each written offer and counteroffer, respond truthfully to each question, disclose all material facts that are known or should be known relating to a property, and offer each property without discrimination;

(v) that a licensee is qualified to advise only on real estate matters and that legal or tax advice should be obtained from a licensed attorney or accountant;

(vi) the need for an agreement with a seller's agent, buyer's agent, or dual agent to be in writing and to include the duties and obligations of the agent, how and by whom the agent will be compensated, and any fee-sharing arrangements with other agents;

(vii) the duty of a buyer's agent to assist in the:

1. evaluation of a property, including the provision of a market analysis of the property; and

2. preparation of an offer on a property and to negotiate in the best interests of the buyer;

(viii) the possibility that a dual agency may arise in a real estate transaction and the options that would become available to the buyer and seller or lessee and lessor; and

(ix) that any complaints concerning a licensee may be filed with the State Real Estate Commission.

DRAFTER'S NOTE:

Error: Grammatical error in § 17-530(b)(5)(iv) of the Business Occupations and Professions Article.

Occurred: Ch. 719, Acts of 1994.

17-531.

This Part III of this subtitle does not prohibit a licensee and a client from entering a brokerage agreement that imposes on a licensee duties and obligations in addition to the duties and obligations specified in § 17-532 of this subtitle.

DRAFTER'S NOTE:

Error: Erroneous cross-reference in § 17-531 of the Business Occupations and Professions Article.

Occurred: Ch. 628, Acts of 1998. Correction by the publisher of the Annotated Code in the 1998 Supplement of the Business Occupations and Professions Article is validated by this Act.