

PART III. DUTIES OF LICENSEES.

17-528.

(A) IN THIS PART III OF THIS SUBTITLE THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(B) "AGENCY RELATIONSHIP" MEANS EACH RELATIONSHIP IN WHICH A LICENSEE ACTS FOR OR REPRESENTS ANOTHER PERSON WITH THE PERSON'S AUTHORITY IN A RESIDENTIAL REAL ESTATE TRANSACTION.

(C) "BROKER" MEANS A LICENSED REAL ESTATE BROKER, INCLUDING A CORPORATION, LIMITED LIABILITY COMPANY, PARTNERSHIP, OR SOLE PROPRIETORSHIP THROUGH WHICH A LICENSED REAL ESTATE BROKER PROVIDES REAL ESTATE BROKERAGE SERVICES UNDER § 17-321 OF THIS TITLE.

(D) "BROKERAGE AGREEMENT" MEANS A WRITTEN AGREEMENT BETWEEN A BROKER AND A CLIENT TO PROVIDE REAL ESTATE BROKERAGE SERVICES UNDER A BROKERAGE RELATIONSHIP.

(E) "BROKERAGE RELATIONSHIP" MEANS AN AGENCY RELATIONSHIP UNDER A BROKERAGE AGREEMENT BETWEEN A CLIENT AND A BROKER WHO HAS BEEN ENGAGED BY THE CLIENT TO PROVIDE REAL ESTATE BROKERAGE SERVICES IN A RESIDENTIAL REAL ESTATE TRANSACTION.

(F) "CLIENT" MEANS A PERSON WHO HAS ENTERED INTO A BROKERAGE AGREEMENT WITH A BROKER UNDER A BROKERAGE RELATIONSHIP.

(G) (1) "COMMON SOURCE INFORMATION COMPANY" MEANS ANY PERSON, ~~ENTITY, OR BUSINESS~~ THAT IS A SOURCE, COMPILER, OR SUPPLIER OF INFORMATION REGARDING RESIDENTIAL REAL ESTATE FOR SALE OR LEASE OR OTHER DATA.

(2) "COMMON SOURCE INFORMATION COMPANY" INCLUDES A MULTIPLE LISTING SERVICE.

(H) "CONFIDENTIAL INFORMATION" INCLUDES INFORMATION THAT:

(1) THE SELLER OR LESSOR WILL ACCEPT A PRICE OR RENT LESS THAN THE PRICE OR RENT AS SET FORTH IN THE BROKERAGE AGREEMENT OR WILL ACCEPT TERMS OTHER THAN THOSE CONTAINED IN THE BROKERAGE AGREEMENT;

(2) THE BUYER OR LESSEE IS WILLING TO PAY A PRICE OR RENT HIGHER THAN THE PRICE OR RENT THE BUYER OR LESSEE OFFERED OR WILL ACCEPT TERMS OTHER THAN THOSE CONTAINED IN THE OFFER OF THE BUYER OR LESSEE;

(3) DISCLOSES THE MOTIVATION OF A BUYER, LESSEE, SELLER, OR LESSOR OR THE NEED OR URGENCY OF A SELLER TO SELL, A BUYER TO BUY, A LESSEE TO LEASE, OR A LESSOR TO LEASE;

(4) DISCLOSES ANY FACTS THAT LED THE SELLER TO SELL, THE BUYER TO BUY, THE LESSEE TO LEASE, OR THE LESSOR TO LEASE; OR

(5) RELATES TO THE NEGOTIATING STRATEGY OF A CLIENT.