



Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.



TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

WRITTEN AGREEMENTS ARE REQUIRED IN CERTAIN SITUATIONS: A license holder who performs brokerage activity for a prospective buyer of residential property must enter into a written agreement with the buyer before showing any residential property to the buyer or if no residential property will be shown, before presenting an offer on behalf of the buyer. This written agreement must contain specific information required by Texas law. For more information on these requirements, see section 1101.563 of the Texas Occupations Code. **Even if a written agreement is not required, to avoid disputes, all agreements between you and a broker should be in writing and clearly establish: (i) the broker's duties and responsibilities to you and your obligations under the agreement; and (ii) the amount or rate of compensation the broker will receive and how this amount is determined.**

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent by the buyer or buyer's agent. **An owner's agent fees are not set by law and are fully negotiable.**

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent. **A buyer/tenant's agent fees are not set by law and are fully negotiable.**

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

A LICENSE HOLDER CAN SHOW PROPERTY TO A BUYER/TENANT WITHOUT REPRESENTING THE BUYER/TENANT IF:

- The broker has not agreed with the buyer/tenant, either orally or in writing, to represent the buyer/tenant;
- The broker is not otherwise acting as the buyer/tenant's agent at the time of showing the property;
- The broker does not provide the buyer/tenant opinions or advice regarding the property or real estate transactions generally; and
- The broker does not perform any other act of real estate brokerage for the buyer/tenant.

Before showing a residential property to an unrepresented prospective buyer, a license holder must enter into a written agreement that contains the information required by section 1101.563 of the Texas Occupations Code. The agreement may not be exclusive and must be limited to no more than 14 days.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

eXp Realty, LLC	0603392	tx.broker@exprealty.com	800-519-7431
Name of Sponsoring Broker (Licensed Individual or Business Entity)	License No.	Email	Phone
Karen Richards	0508111	tx.broker@exprealty.com	800-519-7431
Name of Designated Broker of Licensed Business Entity, if applicable	License No.	Email	Phone
Karen Richards	0508111	tx.broker@exprealty.com	800-519-7431
Name of Licensed Supervisor of Sales Agent/Associate, if applicable	License No.	Email	Phone
Lisbeth Arias	0731210	lisbeth.arias@exprealty.com	214-380-3525
Name of Sales Agent/Associate	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date

IABS 1-2

**THE TEXAS REAL ESTATE COMMISSION (TREC) REGULATES
REAL ESTATE BROKERS AND SALES AGENTS, REAL ESTATE INSPECTORS,
EASEMENT AND RIGHT-OF-WAY AGENTS,
AND TIMESHARE INTEREST PROVIDERS**

**YOU CAN FIND MORE INFORMATION AND
CHECK THE STATUS OF A LICENSE HOLDER AT**

WWW.TREC.TEXAS.GOV

**YOU CAN SEND A COMPLAINT AGAINST A LICENSE HOLDER TO TREC
A COMPLAINT FORM IS AVAILABLE ON THE TREC WEBSITE**

**TREC ADMINISTERS THE REAL ESTATE RECOVERY TRUST ACCOUNT WHICH MAY BE
USED TO SATISFY A CIVIL COURT JUDGMENT AGAINST A BROKER, SALES AGENT, OR
EASEMENT OR RIGHT-OF-WAY AGENT, IF CERTAIN REQUIREMENTS ARE MET.**

**REAL ESTATE INSPECTORS ARE REQUIRED TO MAINTAIN ERRORS AND OMISSIONS
INSURANCE TO COVER LOSSES ARISING FROM THE PERFORMANCE OF A REAL ESTATE
INSPECTION IN A NEGLIGENT OR INCOMPETENT MANNER.**

**PLEASE NOTE: INSPECTORS MAY LIMIT LIABILITY THROUGH PROVISIONS IN THE CONTRACT
OR INSPECTION AGREEMENT BETWEEN THE INSPECTOR AND THEIR CLIENTS. PLEASE BE
SURE TO READ ANY CONTRACT OR AGREEMENT CAREFULLY. IF YOU DO NOT UNDERSTAND
ANY TERMS OR PROVISIONS, CONSULT AN ATTORNEY.**

**IF YOU HAVE QUESTIONS OR ISSUES ABOUT THE ACTIVITIES OF
A LICENSE HOLDER, THE COMPLAINT PROCESS, OR THE
RECOVERY TRUST ACCOUNT, PLEASE VISIT THE WEBSITE OR CONTACT TREC AT**



TEXAS REAL ESTATE COMMISSION

P.O. BOX 12188

AUSTIN, TEXAS 78711-2188

(512) 936-3000



WIRING FRAUD ADVISORY NOTICE

Cybercrime is a potential threat in real estate and business brokerage transactions. Instances have occurred where criminals hack into the email accounts of real estate and business brokerage transaction service providers (such as, for example, law firms, escrow companies, and financial institutions), and from these email accounts, criminals proceed to send emails containing fraudulent wiring instructions to innocent parties. These fraudulent wiring instructions direct innocent parties to deliver funds to the criminals' bank accounts (often to off-shore accounts), rather than to the legitimate bank accounts belonging to the respective service provider. Once innocent parties release their funds to the criminals' bank accounts, there is little chance that such funds will ever be recovered.

Some criminals have even established fraudulent telephone numbers, intended to be called by innocent parties if they attempt to seek verbal confirmation that the fraudulent wiring instructions are accurate. In such cases, innocent parties call the telephone number (mistakenly believing that they are calling the respective service provider), the call is then answered by the criminals, and then the criminals provide confirmation that the fraudulent wiring instructions are in fact accurate. The innocent parties, wrongly believing that they just spoke to, and received confirmation from, the respective service provider, then authorize a transfer of their funds into the criminals' bank accounts under the false impression that they are transferring their funds to the respective service provider. Don't let this be you!

EXP REALTY WILL NEVER SEND WIRING INSTRUCTIONS TO YOU REGARDING YOUR TRANSACTION

Be advised of the following:

1. You should obtain the telephone numbers of your service providers at the time that you first engage them.
2. You should never wire funds to your service providers without first calling them (at the telephone number that you originally obtained from them), and having them confirm that the wiring instructions you received from them are accurate (including the account number, routing number, and any other codes).
3. You should avoid sending personally identifiable information (such as social security numbers, social insurance numbers, dates of birth, etc...) in emails or text messages. It is best to provide such information in person or over the telephone directly to your intended service provider.
4. You should take steps to secure any electronic systems you are using. For example, ensure that your email account and WiFi service each contain strong passwords, and that you are opting-in to use two-step verification processes, where available.
5. If an email, telephone call, or other communication seems suspicious, follow your instincts and do not authorize the release of any funds without first independently confirming that the communication is legitimate. Additional information concerning how to protect yourself from and against wiring fraud may be obtained from the following sources, among others:
 - U.S. Department of Justice (Criminal Division): <https://www.justice.gov/criminal/criminal-fraud/report-fraud>
 - Federal Bureau of Investigation: <https://www.fbi.gov/investigate/white-collar-crime> & <https://www.fbi.gov/investigate/cyber>
 - The National White-Collar Crime Center: <https://www.nw3c.org/UI/Index.html>
 - On Guard Online: www.onguardonline.gov

Received, reviewed, and understood by each of the undersigned:

	Date		Date
	Date		Date

(Colorado Only) This form has not been approved by the Colorado Real Estate Commission. This form has been prepared for eXp Realty® by Colorado-licensed attorney, James Howard Bramble.