

CONSUMER GUIDE TO AGENCY RELATIONSHIPS (RESIDENTIAL LEASING)

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We are pleased you have selected Comtech Realty LLC to help you with your real estate needs. Whether you are selling, buying or leasing real estate, Comtech Realty LLC can provide you with expertise and assistance. Because this may be the largest financial transaction you will enter into, it is important to understand the role of the agents and brokers with whom you are working. Below is some information that explains the various services agents can offer and their options for working with you:

Representing the Landlord

Landlords often choose to list their properties for lease with a real estate brokerage. When they do so, they sign a listing and/or a management agreement that authorizes the brokerage and the agent to represent their interests. As the Landlord's agent, the brokerage and the leasing agent must: follow the Landlord's lawful instructions, be loyal to the Landlord, promote the Landlord's best interests, disclose material facts to the Landlord, maintain confidential information, act with reasonable skill and care and account for any money they handle in the transaction. In rare circumstances a listing broker may offer "sub-agency" to other brokerages which would also represent the Landlord's interests and owe, the Landlord these same duties.

Representing Tenants

When leasing real estate, Tenants sometimes choose to work with a real estate agent as well. Sometimes the Tenants want to be represented in the transaction. This is referred to as Tenant agency. A brokerage and agent that agree to represent a Tenant's interest in a transaction must: follow the tenant's lawful instructions, be loyal to the Tenant, promote the Tenant's best interest, disclose material facts to the Tenant, maintain confidential information and account for any money they handle in the transaction.

Dual Agency

Occasionally the same agent and brokerage who represent the Landlord also represents the Tenant. This is referred to as dual agency. When a brokerage and its agents become "dual agents", they must maintain a neutral position in the transaction. They may not advocate the position of one client over the best interests of the other client, or disclose any confidential information to the other party without written consent.

Representing Both the Landlord and Tenant

On occasion, the Tenant and Landlord will each be represented by two different agents from the same brokerage. In this case the agents may each represent the best interest of their respective clients. Or, depending on company policy, the agents may both act as dual agents and remain neutral in the transaction. When either of the above occurs, the brokerage will be considered a dual agent. As a dual agent the brokerage and its managers will maintain a neutral position and cannot advocate for the position of one client over another. The brokerage will also protect the confidentiality of all parties.

For more information on agency law in Ohio, you can also contact the Ohio Division of Real Estate & Professional Licensing at (614) 466-4100, or on their website at: www.com.state.oh.us.

Working with Comtech Realty LLC as the Leasing and Management Brokerage

Comtech Realty LLC does represent both Landlords and Tenants. However, when Comtech Realty LLC enters into a property management agreement which includes leasing the property, then all agents in the brokerage represent the Landlord. This is true whether one agent is representing both parties or two separate company agents are involved. If the Tenant does not agree to Comtech Realty LLC's sole representation of the Landlord, then they will be advised to seek an agent from another brokerage to represent their interest.

Working with Comtech Realty LLC as the Leasing Brokerage

When Comtech Realty LLC lists property for lease without property management then all agents in the brokerage represent the Owner. Likewise when a Tenant is represented by a Comtech Realty LLC agent all of the agents represent that Tenant.

In the event that both the Tenant and the Owner are represented by Comtech Realty LLC agents these agents and Comtech Realty LLC will act as a dual agent, but only if both parties agree. As dual agents they will treat both parties honestly. Prepare and present offers at the direction of the parties, and help the parties fulfill the terms of any contract. They will not, however disclose any confidential information that will place one party at an advantage over the other or advocate or negotiate to the detriment of either party. If dual agency occurs you will be asked to consent to that in writing. If you do not agree to your agent acting as a dual agent, you can seek representation from another brokerage.

As a tenant you may choose to represent yourself on properties Comtech Realty LLC has listed. In that instance, Comtech Realty LLC will represent the Owner and you would represent your own best interests. Because the listing agent has a duty of full disclosure to the Owner, you should not share any information with the listing agent that you would not want the Owner to know.

Working with other Brokerages

Comtech Realty does offer representation to both Landlords and Tenants. When Comtech Realty LLC lists property for lease, it also cooperates with, and offers compensation to other brokerages that represent Tenants. Comtech Realty LLC does reserve the right, in some instances, to vary the compensation if offers to other brokerages. As a Landlord, you should understand that just because Comtech Realty LLC shares a fee with a brokerage representing the Tenant, it does not mean that you will be represented by that Tenant’s brokerage. Instead that company will be looking out for the Tenant and Comtech Realty LLC will be representing your interests.

When acting as a Tenant’s agent for a property listed with another company, Comtech Realty LLC also accepts compensation offered by the listing broker. If the property is not listed with any broker, or the listing broker does not offer compensation, we will attempt to negotiate for a Tenant paid fee.

Fair Housing Statement

It is illegal pursuant to the Ohio Fair Housing Law, division (H) of Section 4112.02 of the Revised Code and the Federal Fair Housing Law 41 U.S.C.A 3601 to refuse to sell, transfer, assign, rent, lease, sublease or finance housing accommodations because of race, color, religion, sex, familial status as defined in Section 4112.01 of the Revised Code, ancestry, disability as defined in that section, or national origin or to so discriminate in advertising the sale or rental of housing, in the financing of housing, or in the provision of real estate brokerage services. It is also illegal, for profit, to induce or attempt to induce a person to sell or rent a dwelling by representations regarding the entry into the neighborhood of a person or persons belonging to one of the protected classes.

We hope you find this information to be helpful to you as you begin your real estate transaction. When you are ready to enter into a transaction, you will be given an Agency Disclosure Statement that specifically identifies the role of the agents and brokerages. Please ask questions if there is anything you do not understand.

Because it is important that you have this information, Ohio law requires that we ask you to sign below, acknowledging receipt of this consumer guide. Doing so will not obligate you to work with our company if you do not choose to do so.

Name Please Print

Signature Date

Name Please Print

Signature Date