AGENCY EXPLAINED

THERE ARE FIVE TYPES OF AGENCY ALLOWED IN THE STATE OF NEW JERSEY

SELLER'S AGENT

AS A SELLER'S AGENT OR SUBAGENT, I, AS A LICENSEE, REPRESENT THE SELLER AND ALL MATERIAL INFORMATION SUPPLIED TO ME BY THE BUYER WILL BE TOLD TO THE SELLER.

BROKER → SELLER'S AGENT

BUYER'S AGENT

AS A BUYER'S AGENT, I, AS LICENSEE, REPRESENT THE BUYER AND ALL MATERIAL INFORMATION SUPPLIED TO ME BY THE SELLER WILL BE TOLD TO THE BUYER.

BROKER → BUYER'S AGENT

DISCLOSED DUAL AGENT

AS A DISCLOSED DUAL AGENT, I, AS A LICENSEE, REPRESENT BOTH PARTIES, HOWEVER, I MAY NOT, WITHOUT EXPRESS PERMISSION, DISCLOSE THAT THE SELLER WILL ACCEPT A PRICE LESS THAN THE LISTING PRICE OR THAT THE BUYER WILL PAY A PRICE GREATER THAN THE OFFERED PRICE.

BROKER → SELLER'S AND BUYER'S AGENT

TRANSACTION BROKER

AS A TRANSACTION BROKER, I, AS A LICENSEE, DO NOT REPRESENT EITHER THE BUYER OR THE SELLER. ALL INFORMATION I ACQUIRE FROM ONE PARTY MAY BE TOLD TO THE OTHER PARTY.

BROKER → WORKS WITH BUYER AND/OR SELLER

DESIGNATED AGENT

DESIGNATED AGENCY, WHICH ENABLES A BROKERAGE TO APPOINT DIFFERENT AGENTS TO REPRESENT BOTH THE SELLER AND THE BUYER WITH FULL FIDUCIARY DUTIES AT THE CLIENTS REQUEST, IS NOW PERMISSIBLE.

BROKER → SELLER'S DESIGNATED AGENT / BUYER'S DESIGNATED AGENT

NEW JERSEY REALTORS®