

Brokerage Communication

Competing Offers, Multiple Representation, Agreements Relating to Commission/Remuneration

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GENERAL USE: This form is for communication between brokerages. It is meant to facilitate transmission of important information from one brokerage to another and assist in compliance with the Real Estate and Business Brokers Act and its regulations.

The introduction makes it clear that this form is not to obtain consent but rather to facilitate the transferring of information from one brokerage to another. The names of the brokerage from whom and to whom the information is being sent are set out here.

This form is intended to be used for communication between brokerages and not for obtaining consent between any parties.

TO: Brokerage Salesperson/Broker/Broker of Record
FROM: Brokerage Salesperson/Broker/Broker of Record
PROPERTY:

There are choices available depending on the information being transmitted. The information is for notification purposes and include:

ONLY COMPLETE THOSE NOTIFICATION SECTION(S) THAT ARE APPLICABLE.

1. Notification of the number of competing offers. The Code of Ethics requires that in multiple offer scenarios, the number of offers being submitted be disclosed to all those submitting offers.

NOTIFICATION OF: NUMBER OF COMPETING WRITTEN SIGNED OFFERS

As of on the day of 20....., there are written signed offers.
(a.m./p.m.) (number of competing offers)
Comment(s):
In accordance with provisions of the Real Estate and Business Brokers Act, 2002, the brokerage shall disclose the existence of the number of competing written offers to every person who is making one of the competing offers (but not the substance of any offer(s)).

2. Notification of the multiple representation in co-operating brokerage (two buyers). The Real Estate Council of Ontario requires that a Listing Brokerage advise a Cooperating Brokerage if the Cooperating Brokerage has more than one client submitting an offer on a property.

NOTIFICATION OF: MULTIPLE REPRESENTATION / CO-OPERATING BROKERAGE MULTIPLE BUYERS

As of on the day of 20....., (Brokerage Name)
(a.m./p.m.)
has multiple representation (more than one client in the same trade). Details:
As of on the day of 20....., the Listing Brokerage has received multiple buyer offers
(a.m./p.m.)
from Details:
(Co-Operating Brokerage)
In accordance with the provisions of the Real Estate and Business Brokers Act, 2002, the brokerage shall not represent more than one client in respect of the same trade in real estate unless it has disclosed to the clients or prospective clients and all of the clients have consented in writing.

3. Notification of an agreement relating to commission between the listing brokerage and seller. Where a Listing has a provision for a special arrangement respecting commission, the terms of the special arrangement need to be disclosed.

NOTIFICATION OF: AGREEMENT RELATING TO COMMISSION OR OTHER REMUNERATION

As of on the day of 20....., there is an agreement relating to commission or other
(a.m./p.m.)
remuneration that could create an incentive for the seller to accept a certain offer.
The details of the agreement are as follows:
In accordance with provisions of the Real Estate and Business Brokers Act, 2002, the brokerage shall disclose the existence of details of the terms of any agreement relating to commission or other remuneration to any person who makes a written offer to buy, at the earliest practicable opportunity and before any offer is accepted.

There is provision for the receiver of the notification(s) to acknowledge receipt.

ACKNOWLEDGMENT:

The undersigned hereby acknowledges receipt of a copy of this notification form at on the day of 20.....,
(a.m./p.m.)

..... (Signature) (Date) (Name of Person Signing)
..... (Signature) (Date) (Name of Person Signing)