

# ALASKA REAL ESTATE COMMISSION WAIVER OF RIGHT TO BE REPRESENTED

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## About This Form:

In Alaska, Real Estate Licensees are **required by law** to provide this document, in conjunction with the "Consumer Pamphlet," outlining the duties of a real estate licensee when acting in a neutral capacity. After you have read the information please indicate your approval by signing below and returning it to the licensee you are working with. Your cooperation is appreciated.

## Duties of a Neutral Licensee:

Occasionally, a Licensee is "Representing" a client (Buyer or Lessee) that has interest in acquiring a property where the Seller or Lessor is also "Represented" by the same Licensee. Prior to showing the property, the Licensee must obtain written approval from both parties to change their working relationship from representation to providing specific assistance in a neutral capacity.

A Licensee in a "Neutral" capacity owes both parties the following duties:

- Exercise reasonable skill and care;
- Deal honestly and fairly;
- Present all written communications in a timely manner;
- Disclose all materials information regarding physical condition of a property;
- Account for all money and property received;
- Not knowingly do anything that is adverse or detrimental to your interests;
- Disclose all conflicts of interest to you in a timely manner;
- If a matter is outside their area of expertise, advise you to seek expert advice;
- Not disclose confidential information, even after the relationship ends, from or about you without written permission, except under a subpoena or court order to include:
  - What you are willing to pay or accept for the property
  - What terms you are willing to accept, if different than what you have offered

In the event of the situation described above, I hereby acknowledge that I am waiving my right to be "Represented" and authorized the undersigned Licensee to act in a "Neutral" capacity.

_____ Buyer/Seller/Lessee/Lessor	_____ Date	_____ Buyer/Seller/Lessee/Lessor	_____ Date
_____ Real Estate Licensee	_____ Date	_____ Real Estate Company	

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## Additional Authorization:

I hereby authorize the "Neutral" Licensee to engage in the following conduct in a good faith effort to assist in reaching final agreement in a real estate transaction:

- Analyzing, providing information on, or reporting on the merits of the transaction to each party;
- Discussing the price, terms, or conditions that each party would or should offer or accept; or
- Suggesting compromises in the parties' respective bargaining positions.

_____ Buyer/Seller/Lessee/Lessor	_____ Date	_____ Buyer/Seller/Lessee/Lessor	_____ Date
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