

1301:5-6-09

Negotiations with a purchaser or tenant.

- (A) Except as provided in section 4735.75 of the Revised Code, a licensee shall not negotiate the sale, exchange or lease of any real property directly with the purchaser or tenant if the licensee has actual knowledge that the purchaser or tenant has entered into a written ~~outstanding~~ agency agreement that grants exclusive agency to another real estate broker and that agreement is still in effect.
- (B) A licensee is not required to ask a purchaser or tenant whether they have entered into such a written, exclusive agency relationship with another broker; except that a licensee is required to inquire as to the nature of a purchaser or tenant's relationship with another licensee if ~~he~~ the licensee has reasonable cause to believe the purchaser or tenant may be currently represented by another licensee.
- (C) A licensee may rely upon a definitive representation by a purchaser or tenant that they are not currently subject to a written exclusive agency agreement with another ~~broker~~ brokerage. In such case, the licensee ~~and~~ is not required to verify the accuracy of such a representation by a purchaser or tenant. Following such a representation by a purchaser or tenant a licensee may enter ~~into~~ direct negotiations with a purchaser or tenant.
- (D) If the purchaser or tenant does not know whether they have entered into a written exclusive agency agreement with another licensee, a licensee is not permitted to negotiate with that purchaser or tenant until the purchaser, ~~or~~ tenant, or the licensee is able to ~~can~~ verify that ~~they~~ the purchaser or tenant ~~have~~ has not entered into such a written exclusive agreement with another licensee.

Effective:

Five Year Review (FYR) Dates:

Certification

Date

Promulgated Under: 119.03

Statutory Authority:

Rule Amplifies: