



Don't Panic!

An Illustrated Guide to Selling Your Home in Today's Market



Presented by

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FORWARD

Let me admit right up front that I blatantly “borrowed” the title for this guide from one of my favorite books, The Hitchhikers Guide to the Galaxy. If you’ve not read it, it’s the fictional story of a stressed-out man, Arthur Dent. After the Earth is destroyed he is expertly guided through an interstellar tour of the Universe by Ford Prefect, who is the consistent voice of calm and reason in the story. There are a lot of hiccups and bumps along the way, but in the end everything works out for the best.

So I was thinking one day that what I do is not entirely unlike the story of Arthur and Ford, with the *minor exception* that I’m dealing with real property and not space travel. Often times when new clients call me, they are stressed out for one reason or another. Sometimes it’s because this will be the first house they’ve sold, other times it’s because they’ve already had their home on the market two or three times before. Sometimes, thankfully, they aren’t stressed at all.

Either way, my job is to guide my clients through the sale of their home and to ensure that everything works out for the best. There are always hiccups and bumps along the way, but they get handled appropriately and in the end there is a sold sign on the front lawn and equity in the bank.

I appreciate you considering me to represent you.

Whether this is your first sale or you 50th, I understand that it’s a BIG DEAL. I’ve put this guide together in order to give you the information you need to evaluate my service. Over the next several pages, you’ll discover that not all Realtors are created equally. I encourage you to compare what I offer to the services of other Realtors. I think you’ll find that there’s a BIG DIFFERENCE in the way that I do business, particularly when it comes to marketing, and it’s a difference you will appreciate.

My primary goal is to maximize the equity you realize from the sale of your home. My secondary goal is to ensure that you are an educated seller! I want you to understand what works, what doesn’t work, and what we really need to do to get your home sold. To that end, this kit includes a copy of my marketing plan as well as some “plain truth” about the business of selling homes.

I hope you find this guide useful and, perhaps, entertaining. My cell phone number is 704.989.5995. Please call me if you have questions.

And Remember, Don’t Panic.

First Things First: Understanding Agency Relationships

Before we get any further along, it's important that you understand how Agency Relationships work in North Carolina.



If you are at all unclear as to the laws and regulations surrounding Broker/Client relationships then please do not disclose any confidential information or your willingness to accept a certain price with any broker, including me!

Towards the end of this guide, you'll find a copy of the pamphlet *Working With Real Estate Agents*. It is published by the North Carolina Real Estate Commission, a *State Governmental Agency* that is charged with the licensing and regulation of NC Real Estate Brokers. I always say, jokingly of course, that their job is to protect people like you from people like me.

The brochure describes the various working relationships that can occur between homeowners and real estate brokers. Most importantly, it describes the way in which personal and confidential information must be handled.

Please, regardless of how many houses you've bought and sold, if you've never read the brochure take a moment now to do so.

Because it's important, and because the Real Estate Commission requires it, I will go over this information with you personally when we meet.



Once you have selected a broker to represent you, you can and should freely discuss anything with them since you are protected much like an attorney-client privilege. We will go over this again when we meet in person!

Marketing vs. Selling – The Real Deal

I don't sell houses.

I'm going to tell you something here that may surprise you: *I don't sell houses.* In fact, most brokers don't "sell" houses either, though many tout their ability to do just that. Let me explain.



In order to *sell something* to someone, I need to have personal interaction with them. I need to establish rapport and begin to build a relationship; a person needs to like and trust me before they will buy from me. There are no "magic words" I can say or "sales pressure" I can apply to cause someone to buy your home. Besides, nine times out of ten the person who buys your house will be working with another agent and I won't meet them until we're sitting around the big table at the attorney's office. So, the opportunity to "sell" your house just really isn't there. Even when I do show your house myself, the people will only buy it from me if they (a) like your house and (b) like and trust me.

So you don't sell houses, then what do you do?

Good question, I thought you'd never ask. The answer is *I market houses.*

Marketing is the reason that we ask for Kleenex rather than a tissue, a Band-Aid rather than a bandage, or a Swiffer rather than a static-cling-floor-sweep-thingy.

We ask for those things by name because the companies who produce those products have *marketed them* in such a way as to build brand awareness. What I do in marketing your home is quite similar -- *I advertise your home in such a way as to make buyers and other brokers become aware that it's on the market and convince them to come look at it.*

I believe that people only buy something when effective marketing brings us to the product or service, we like and trust the person we are dealing with, and we have been given all of the information we need to make an intelligent decision.



That is precisely how I approach real estate and *it works!* When it comes time for you to select your REALTOR®, carefully choose someone that you trust to effectively market your home and whom you believe buyers and their agents will like and trust, not someone who says they'll "sell" your home.

The Truth

With the exception of on-site agents working for the builders at new developments, real estate agents do not "sell" houses. Because of the nature of the real estate market, the opportunity to "sell" a house does not often exist. You need an agent who can ***effectively market*** your home in such a way as to ***attract buyers.***

Home Marketing Plan:

What I Do and What I Don't Do to Find a Buyer for Your Home

1. **Accurately Price Your House.**



This is number one for a reason . . . *it's absolutely the most critical part of marketing your home!* Using a no-nonsense and easy to understand method, we'll determine an accurate market value for your house. No grabbing a number out of thin air or basing the value on irrelevant information. You and I will sit down with the market data, a pencil, a chart, and a calculator and determine the asking price.

I want you to understand how I arrive at list prices and why it's so important that we get it right!

2. **Get your house ready for the market.**

Buyers have a lot of choices in today's market and it's very important, perhaps more now than ever, for houses to look their best. Very rarely do I come across a home that needs nothing done to it before it goes on the market. The simple fact of the matter is that houses need to look like magazine ads when they are for sale, and most of our lifestyles don't allow for magazine looks every day. The good news is that you only have to maintain that illusion until we find a buyer! So, whether you simply need to dust the ceiling fans and straighten up the closets, or you need to paint a few rooms and put half of your stuff in storage, we'll tackle the project and make your home look its best.



3. **Leverage the power of the Internet.**

Did you know that most buyers find their new home on the Internet? The number is growing, but at last count over 60% of buyers found their house on the Internet, many of them before they ever called a Realtor! *Yet it seems the majority of Realtors have only a cursory knowledge of the Internet technologies that are available to us.* I'll take full advantage of the Internet using the following techniques and more:



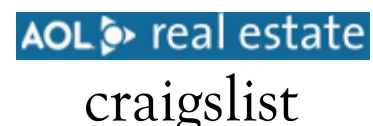
i. **Better Realtor.com Ads:** Most buyers start their search at the same place...Realtor.com. Basic Realtor.com ads are free and automatic, which is to say that if you list your house with a Realtor they don't have to do anything to get it on Realtor.com. Unfortunately, all those free ads are little more than missed opportunity! There is a better way! With the upgrades that I purchase I'm able to add additional information, photos, and phone numbers that (according to Realtor.com statistics) move your property higher in the search results and increase views by 300%! It's expensive, but it works.



ii. **Custom Website:** Picture this – a couple are out driving through neighborhoods when they spot my sign in front of your house. "I wonder what it looks like on the inside . . . oh look honey, write down that web address!" Later that night, in the comfort of their own homes, they can access a website all about your home with a video tour, pictures, mortgage calculators, and more.



iii. **Advertise on other Websites:** It would be nice if the only place on the Internet where you could find property listings was Realtor.com, but of course that's not the case. The good news is that I know where the other places are, and I advertise your home on those sites. Simply put, there isn't one major source for property listings on the internet where your property won't be advertised.



4. Track Showings and Do Something About It.

I mean *really track showings* – gathering feedback, reporting that feedback to you and, when necessary, adjusting our marketing strategy based on that feedback. Following up with other Realtors after a showing is a great opportunity to market your property...and most agents miss it. If I had a nickel for every time I got feedback such as, “we loved the house, but that green paint in the kitchen was a turn off,” I could retire 10 years sooner than I plan. The typical agent will let it go; I’ll call and ask what color they want us to paint it.



Other Things that I do that all agents should do but few actually do:

Accurately Enter & Optimize MLS Information:

It never ceases to amaze me the amount of inaccurate data contained in our local MLS. I’ll take care to accurately enter the information about your house. Further, I’ll use the comments section and picture captions in such a way as to make the biggest impact. After all, even though the public does not have direct access to the MLS, through relationships with Realtors they do get to see listings. I’ll send you a copy of the MLS listing too so you can double check my work.



Use an Attractive, Easy to Read Sign:

It may seem like a small detail, but it’s one that’s often overlooked. My signs are neat, clean, and free of rust & dirt. They install flush with the ground so that they stay straight and won’t blow over. More importantly they are easy to read and have only one telephone number – my cell phone – because if someone wants to know anything about your house I want them to talk to me, not the agent on duty at my office.



And A Few Things I Don't Do

No Newspaper & Magazine Ads: Printed real estate advertising is dead. Almost no one looks in the newspaper anymore, and the real estate magazines are shrinking in size as more agents discover that those ads just don’t attract buyers. Newspaper & magazine ads accomplish one thing and one thing only: they “get a name out there.” Be it an agent looking for new listings or a firm trying to look like the “biggest guy on the block” that’s about all most print ads are good for.



No Flyers: Why? They actually stop people from calling me about the house. Here’s the thing...if I create a flyer worth looking at it will have enough information on it for people to make a decision without ever seeing your house... we don’t want that. We want people to call me!



No Silly Gimmicks: I’m sure you’ve seen a few of these, such as “Talking Houses,” mortgage discount signs, or a “free cruise with purchase.” At best, these sorts of things have minimal impact on buyer behavior and, at worst, they damage your negotiating position by making you appear desperate to sell your house.



And In Summary

This is my marketing plan, and it works. I believe in a straight-forward approach that uses proven methods and avoids fluff. I follow this methodology for all of my listings regardless of location or price. Whether you’ve had your home listed before or if this will be the first time, I will find a buyer.

How Long Will It Take?

There is no easy answer – some homes sell in a few days, others may take several months. Sometimes really, really, really great houses take months to sell and sometimes really, really, really ugly houses sell in a day. What I DO know is that my marketing system will make it the shortest time possible. ***The proper balance of these factors will expedite your sale:***



LOCATION...

- Location is the single greatest factor affecting value and time on the market.
- Neighborhood desirability is fundamental to a property's fair market value.

COMPETITION...

- Buyers compare your property against competing properties.
- Buyers interpret value based on available properties and past sales.

TIMING...

- The real estate market may reflect a seller's market or a buyer's market – you can't have both at once.
- Market conditions cannot be manipulated, only honestly interpreted; an individually tailored marketing plan must be developed accordingly.

CONDITION...

- Property condition affects price and speed of sale.
- Optimizing physical appearances and advance preparation for marketing maximizes value and appeal.

REALTOR REPUTATION...

- My hard-earned reputation for professionalism makes my listings the ones that other agents want their buyers to see first.
- My attention to detail and honest marketing attracts other professionals and their buyers. I make it easy for other agents to sell my listings.

PRICE...

- It's number one in my marketing plan for very good reason!

What about Price? Who determines that?

Together, you and I will set the asking price for your home. But, we'll do it with the understanding that **the buyers are the ones who determine value!**



I use an easy to understand process to determine the fair-market-value of your home. It's not particularly fancy, and involves nothing more than the MLS Data Sheets for recent sales, a pencil, and a calculator.

What the heck do you mean buyers determine value?

It's true, let me explain. Say a buyer and his agent come out and look at your house and he loves it. The next thing that happens is that he turns to his agent and says, "How much should I offer?"

What that agent then does (or at least should do) is pull up the MLS Data Sheets for similar properties that have recently sold. The buyer and his agent will then weigh your home against those homes to determine whether or not the asking price is fair.

Factors that *will* be considered:

- Sales price of recently sold homes in your neighborhood, less seller concessions (this is the big one)
- The condition of your home as compared to similarly priced homes on the market (how's your paint, condition of flooring, landscaping, etc?)

And some factors that *WILL NOT* be considered



The single biggest mistake is overpricing your house! Buyer's agents will KNOW that it's overpriced, and we won't get the kind of showings that we need.

The Truth

Buyers determine home values...period. Today's buyers are highly informed, usually working with a buyer's agent, and they will know if your home is overpriced. The best approach to pricing is to advertise the house at the "fair market value".

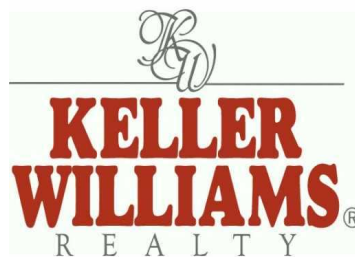
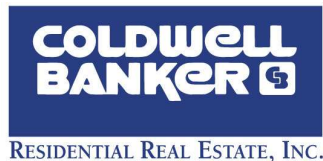
Real Estate Firms: What's in a Name?

The truth is nothing. Whether it's Prudential, Allen Tate, ReMax, Coldwell Banker, or even Keller Williams the fact of the matter is that that the particular company that I work with doesn't really amount to a hill of beans as far as any individual house is concerned. *At all real estate firms* there are both great brokers and not-so-great brokers.

What you may not know is that most, if not all, Realtors in our area are independent contractors. So, regardless of which company they work for, Realtors are "running their own show" so-to-speak. This means that the level of service & professionalism that you get from Agent A at a particular company could be drastically different from what you get with Agent B *at the same company*.

There is a common misconception that your home will necessarily sell faster if you list with the biggest brokerage, and that's simply not the case. *Every firm has access to the same listings, tools, and customer base!*

Now, that said, I do work for a really cool firm that as of January 2008 is **the largest real estate brokerage in Union County**. Keller Williams is an extremely unique company based more on a system of values than upon a commission structure, but in the end, it is only a support tool.



Remember, you are hiring an individual broker to sell your house, not an entire company!

About Keller Williams

Again, the particular company for which I work does not really matter in terms of getting your house sold, but just in case you'd like to know a little about Keller Williams Realty. . .

We are the fastest growing real estate company in North America. The company was founded in 1983 in Austin, Texas as a traditional real estate brokerage by its co-founders and co-owners, Gary Keller and Joe Williams.

- **Keller Williams®** emphasizes associate leadership and the importance of individual real estate businesses. You select the individual agent based on trust, and we support that individual's real estate business.
- **Keller Williams®** believes we must remain flexible and innovative in the face of an evolving market and an increasingly Internet-empowered clientele.
- **Keller Williams®** promotes and endorses the Fiduciary model in REALTOR® - Client relationships
- **Keller Williams®** offers a very unique culture of teamwork and cooperation that leads to client-focused results and agents helping agents
- **Keller Williams®** offers training and consulting to take the agent's skill level to the highest level

Because we have grown with our communities, our associates have intimate knowledge of their community's character, mood, and growth potential. We are your neighbors and friends, and we know all too well what you need when you are moving. To understand what makes our people so very different from others in the real estate industry, take a look at our company belief system which we fondly refer to as our "**WI4C2T'S**".

Win – Win – **Or no deal.**

Integrity – **Do the right thing.**

Commitment – **In all things.**

Communication – **Seek first to understand.**

Creativity – **Ideals before results.**

Customers – **Always come first.**

Teamwork – **Together everyone achieves more.**

Trust – **Begins with honesty.**

Success – **Results through people**

Why Choose Richard Price?

Did you know that the unofficial slogan for Union County is, "Land of 10,000 Realtors?" In fact, I heard that the Board of Commissioners is considering a resolution whereby all residents would be required to hold a real estate license.

On a serious note, I do realize that you have a lot of choices. If you've made it this far through these pages I'll assume that you're at least somewhat interested in hiring me, and I'd like to point out a couple of things that really set me apart from other Realtors in the area:

1. I'm highly technically skilled. As I alluded to earlier in my marketing plan, the internet has really changed the face of Real Estate. In my "former life" I was a computer programmer and project manager, and as result of that experience I'm much more proficient with technology than many agents. **In the business of selling homes technology is not longer optional, it's critical.**
2. Marketing Savvy: I understand what works and what does not. I refuse to cling to the "old way" when it's become clear that the old way is not as effective.
3. I'm a straight-shooting, no-nonsense kind of guy. Well, maybe not entirely no-nonsense (you'll find that I like to cut up a lot) but certainly no-nonsense when it comes to business. I don't do gimmicks, smoke-and-mirrors, or bate-and-switching. What you see is what you get, and what I say is what I do.
4. I don't "list and run." If you've sold a house before, chances are you know what I'm talking about. I will stay in touch with you after your home goes on the market. *You will not go for weeks on end without hearing from me!*
5. My Reputation among other Realtors is outstanding. Other agents enjoy taking clients to my listings because they know they will be easy to show. They know everything they need to make the offer will be easily available. And they know that I will be readily available during the negotiation process right up until closing to assist them in any way that I can.

What's Next?

Well, that depends on how it is that you came to be reading this guide right now. If you called me and I sent it to you, then we have an upcoming appointment where we'll discuss your questions and concerns as we begin to prepare you home for the market.

If you downloaded this guide from one of my websites, the next step is for you to get in touch with me..

I look forward to working with you!



Contact Information

Cell Phone (this is the only number you need)

704.989.5995

Fax

704.684.1141

Email

email@rwprice.com

Web

www.rwprice.com

Snail Mail

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Working With Real Estate Agents Brochure

Standard Form No. 520
7/1/2001

WORKING WITH REAL ESTATE AGENTS

NOTE: Effective July 1, 2001, in every real estate sales transaction, a real estate agent shall, at first substantial contact directly with a prospective buyer or seller, provide the prospective buyer or seller with the following information [NC Real Estate Commission Rule 21 NCAC 58A.0104(c)].

When buying or selling real estate, you may find it helpful to have a real estate agent assist you. Real estate agents can provide many useful services and work with you in different ways. In some real estate transactions, the agents work for the seller. In others, the seller and buyer may each have agents. And sometimes the same agents work for both the buyer and the seller. It is important for you to know whether an agent is working for you as **your** agent or simply working **with** you while acting as an agent of the other party. This brochure addresses the various types of working relationships that may be available to you. It should help you decide which relationship you want to have with a real estate agent. It will also give you useful information about the various services real estate agents can provide buyers and sellers, and it will help explain how real estate agents are paid.

SELLERS

Seller's Agent

If you are selling real estate, you may want to "list" your property for sale with a real estate firm. If so, you will sign a "listing agreement" authorizing the firm and its agents to represent you in your dealings with buyers as your *seller's agent*. You may also be asked to allow agents from other firms to help find a buyer for your property. Be sure to read and understand the listing agreement before you sign it.

Duties to Seller: The listing firm and its agents must promote your best interests be loyal to you follow your lawful instructions provide you with all material facts that could influence your decisions use reasonable skill, care and diligence, and account for all monies they handle for you. Once you have signed the listing agreement, the firm and its agents may not give any confidential information about you to prospective buyers or their agents without your permission. **But until you sign the listing agreement, you should avoid telling the listing agent anything you would not want a buyer to know.**

Services and Compensation: To help you sell your property, the listing firm and its agents will offer to perform a number of services for you. These may include helping you price your property advertising and marketing your property giving you all required property disclosure forms for you to complete negotiating for you the best possible price and terms reviewing all written offers with you and otherwise promoting your interests. For representing you and helping you sell your property, you will pay the listing firm a sales commission or fee. The listing agreement must state the amount or method for determining the commission or fee and whether you will allow the firm to share its commission with agents representing the buyer.

Dual Agent

You may even permit the listing firm and its agents to represent you **and** a buyer at the same time. This "dual agency relationship" is most likely to happen if an agent with your listing firm is working as

a *buyer's agent* with someone who wants to purchase your property. If this occurs and you have not already

agreed to a dual agency relationship in your listing agreement, your listing agent will ask you to sign a separate agreement or document permitting the agent to act as agent for both you and the buyer.

It may be difficult for a *dual agent* to advance the interests of both the buyer and seller. Nevertheless, a *dual agent* must treat buyers and sellers fairly and equally. Although the *dual agent* owes them the same duties, buyers and sellers can prohibit *dual agents* from divulging **certain** confidential information about them to the other party. Some firms also offer a form of dual agency called "designated agency" where one agent in the firm represents the seller and another agent represents the buyer. This option (when available) may allow each "designated agent" to more fully represent each party. If you choose the "dual agency" option, remember that since a dual agent's loyalty is divided between parties with competing interests, it is especially important that you have a clear understanding of what your relationship is with the *dual agent* and what the agent will be doing for you in the transaction.

BUYERS

When buying real estate, you may have several choices as to how you want a real estate firm and its agents to work with you. For example, you may want them to represent only you (as a **buyer's agent**). You may be willing for them to represent both you and the seller at the same time (as a **dual agent**). Or you may agree to let them represent only the seller (**seller's agent** or **subagent**). Some agents will offer you a choice of these services. Others may not.

Buyer's Agent

Duties to Buyer: If the real estate firm and its agents represent you, they must promote your best interests, be loyal to you, follow your lawful instructions, provide you with all material facts that could influence your decisions, use reasonable skill, care and diligence, and account for all monies they handle for you. Once you have agreed (either orally or in writing) for the firm and its agents to be your *buyer's agent*, they may not give any confidential information about you to sellers or their agents without your permission. But **until you make this agreement with your buyer's agent, you should avoid telling the agent anything you would not want a seller to know.**

Unwritten Agreements: To make sure that you and the real estate firm have a clear understanding of what your relationship will be and what the firm will do for you, you may want to have a written agreement. However, some firms may be willing to represent and assist you for a time as a *buyer's agent* without a written agreement. But if you decide to make an offer to purchase a particular property, the agent must obtain a written agency agreement. If you do not sign it, the agent can no longer represent and assist you and is no longer required to keep information about you confidential. Furthermore, if you later purchase the property through an agent with another firm, the agent who first showed you the property may seek compensation from the other firm. Be sure to read and understand any agency agreement before you sign it.

Services and Compensation: Whether you have a written or unwritten agreement, a *buyer's agent* will perform a number of services for you. These may include helping you find a suitable property, arrange financing, learn more about the property and otherwise promote your best interests. If you have a **written** agency agreement, the agent can also help you prepare and submit a written offer to the seller.

A *buyer's agent* can be compensated in different ways. For example, you can pay the agent out of your own pocket. Or the agent may seek compensation from the seller or listing agent first, but require you to pay if the listing agent refuses. Whatever the case, be sure your compensation arrangement with your *buyer's agent* is spelled out in a buyer agency agreement before you make an offer to purchase property and that you carefully read and understand the compensation provision.

Dual Agent

You may permit an agent or firm to represent you **and** the seller at the same time. This "dual agency relationship" is most likely to happen if you become interested in a property listed with your *buyer's agent* or the agent's firm. If this occurs and you have not already agreed to a dual agency relationship in your (written or oral) buyer agency agreement, your *buyer's agent* will ask you to sign a separate agreement or document permitting him or her to act as agent for both you and the seller. It may be difficult for a *dual*

agent to advance the interests of both the buyer and seller. Nevertheless, a *dual agent* must treat buyers and sellers fairly and equally. Although the *dual agent* owes them the same duties, buyers and sellers can prohibit *dual agents* from divulging **certain** confidential information about them to the other party.

Some firms also offer a form of dual agency called "designated agency" where one agent in the firm represents the seller and another agent represents the buyer. This option (when available) may allow each "designated agent" to more fully represent each party. If you choose the "dual agency" option, remember that since a *dual agent's* loyalty is divided between parties with competing interests, it is especially important that you have a clear understanding of what your relationship is with the *dual agent* and what the agent will be doing for you in the transaction. This can best be accomplished by putting the agreement in writing at the earliest possible time.

Seller's Agent Working with a Buyer

If the real estate agent or firm that you contact does not offer *buyer agency* or you do not want them to act as your *buyer agent*, you can still work with the firm and its agents. However, they will be acting as the *seller's agent* (or "subagent"). The agent can still help you find and purchase property and provide many of the same services as a *buyer's agent*. The agent must be fair with you and provide you with any "material facts" (such as a leaky roof) about properties. But remember, the agent represents the seller – not you – and therefore must try to obtain for the seller the best possible price and terms for the seller's property. Furthermore, a *seller's agent* is required to give the seller any information about you (even personal, financial or confidential information) that would help the seller in the sale of his or her property. Agents must tell you *in writing* if they are *sellers' agents* before you say anything that can help the seller. But **until you are sure that an agent is not a seller's agent, you should avoid saying anything you do not want a seller to know.** *Sellers' agents* are compensated by the sellers.

WORKING WITH REAL ESTATE AGENTS

This is not a contract

By signing, I acknowledge that the agent named below furnished a copy of this brochure and reviewed it with me.

Buyer or Seller Name (Print or Type) Buyer or Seller Name (Print or Type)

Buyer or Seller Signature Buyer or Seller Signature

Date

Keller Williams Realty
Firm Name

Richard W. Price
Agent Name

Disclosure of Seller Subagency

When showing you property and assisting you in the purchase of a property, the above agent and firm will represent the SELLER.

For more information, see "Seller's Agent Working with a Buyer" in the brochure.

Buyer's Initials Acknowledging Disclosure: _____

Agents must retain this acknowledgment for their files.