Broker Duties & Responsibilities

A **broker** engaged by a seller must:

- Present all offers to and from the seller.
- Disclose all **material facts** to the seller.
- Advise the seller to obtain **expert advice**.
- **Account** for all money and property.

A broker is **not liable** for providing false information if the broker did not have actual knowledge and if he discloses to the buyer its source.

Performing **ministerial acts** is not a violation of the broker's brokerage engagement with the seller.

A **broker engaged by a landlord** has a duty to perform the terms of the brokerage engagement made with the landlord.

BRRETA requires the broker to disclose all adverse **material facts** in the immediate neighborhood within one mile of the property.

The **duties** of a broker to a seller, landlord, tenant, or buyer are very much alike. Similarities also apply regarding **liabilities**.

Ministerial acts do not violate or establish a **brokerage agreement**.

Under BRRETA, a tenant's broker must disclose to the prospective landlord in a timely **manner** all material facts known by the broker regarding the **tenant's financial ability** to perform the terms of the lease or letter of intent to lease or the tenant's intent to occupy the property.

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