

NEBRASKA REAL ESTATE COMMISSION

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Title 301 - NEBRASKA REAL ESTATE COMMISSION

Chapter 1 - AGENCY RELATIONSHIPS; CONFIDENTIAL INFORMATION.

001 The following information shall not be disclosed by a real estate licensee acting as a seller's or landlord's limited agent without the informed written consent of the seller or landlord:

001.01 That the seller or landlord is willing to accept less than the asking price or lease rate for the property;

001.02 What the motivating factors are for the party selling or leasing the property; and

001.03 That the seller or landlord will agree to financing terms other than those offered.

002 The following information shall not be disclosed by a real estate licensee acting as a buyer's or tenant's limited agent without the informed written consent of the buyer or tenant:

002.01 That the buyer or tenant is willing to pay more than the purchase price or lease rate offered for the property;

002.02 What the motivating factors are for the party buying or leasing the property; and

002.03 That the buyer or tenant will agree to financing terms other than those offered.

003 Those real estate licensees under the supervision of a designated broker, as defined in Neb. Rev. Stat. Section 81-885.01(4), who elects to use the designation authority set forth in Neb. Rev. Stat. Section 76-2427 and which licensees also act in a supervisory capacity under the designated broker, such as branch managers, sales managers and the like, may be treated in the same manner as the designated broker for purposes of determining dual agency under the aforementioned Section only if the broker designates such supervisory positions in his or her written policy as required in Neb. Rev. Stat. Section 76-2420.

004 A licensee, who is offering real estate brokerage services as an auctioneer, shall make the disclosures to a buyer and obtain the acknowledgement of receipt required by Neb. Rev. Stat. §76-2421, not later than when the buyer enters into a written purchase contract for the property. The identification of the successful bidder shall constitute the first substantial contact with a buyer within the meaning of the statute. After the first substantial contact, the first practicable opportunity to make the required disclosures to the buyer shall depend upon the circumstances.

005 A real estate broker, associate broker, or salesperson publicly marketing an equitable interest in a contract for the purchase of real property for the purchaser shall be considered the seller's agent of the purchaser and the property owner of the subject property shall be considered a customer.

006 Acting as a seller's agent on behalf of a purchaser as provided in section 005 shall be considered substantial contact with the property owner for purposes of the agency disclosure requirements in Neb. Rev. Stat. Section 76-2421(1).

Title 301
Chapter 1

Laws 1994, LB 883 §30; RS 1943, §76-2430, R.S. Cum. Supp., 1994.
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