

- ☐ A written record of promises, pledges, or agreements made by the listing licensee as part of the effort to obtain the listing.
- ☐ Listing modifications (signed extensions or price changes).
- ☐ Evidence of timely supervision by principal broker (dated initials on all documents of agreement, including modifications and extensions).
- ☐ Any estimates of net sales proceeds provided to seller that the broker may choose to provide.
- ☐ CC&Rs, by-laws, special assessments and any other specialized information, if applicable.
- ☐ Licensee's diary notes generated as part of listing.
- ☐ Copies of correspondence, e-mail, and faxes to and from the seller or seller's representative.

Buyer Representation

Representation of a buyer can occur by a written, signed agreement (known as a buyer representation agreement, buyer's broker agreement, or buyer listing), or by an oral agreement. Oregon real estate license law places affirmative duties on buyers' agents (ORS 696.810). Complete records can assist an agent in meeting those affirmative duties.

Buyer's Broker's Files - Service Agreement

Files should include the following records as applicable:

- ☐ The buyers representation agreement, including fee arrangements.
- ☐ Any document, acknowledged by the buyer, containing the buyer's "want list."
- ☐ Financial qualifications of the buyer, with documentation.
- ☐ Pre-qualification letters obtained by the buyer from a lender.
- ☐ Disclosed Limited Agency agreement, if needed.
- ☐ CMAs prepared for the buyer in connection with any actual or proposed purchase.
- ☐ Records of promises, pledges, or agreements made by the agent as part of the effort to obtain the buyer representation agreement.
- ☐ Record of properties shown to buyer.
- ☐ Modifications to, and extensions of, the buyer's representation agreement.

- ☐ Evidence of timely supervision by principal broker (dated initials on all documents of agreement, including modifications and extensions).
- ☐ Estimates of buyer's down payment and closing costs, if provided.
- ☐ Licensee's diary notes generated in representing the buyer.
- ☐ Copies of correspondence, e-mail, and faxes to or from the buyer or buyer's representative.

Buyer's Broker's Files - No Service Agreement

Files documenting buyer representation without an agreement should include the following files as applicable:

- ☐ A record of properties shown to buyer.
- ☐ CMAs prepared for the buyer in connection with actual or proposed purchase.
- ☐ Good faith cost estimates provided to the buyer.
- ☐ Licensee's diary notes generated in representing the buyer.
- ☐ Copies of correspondence, e-mail, and faxes to or from the buyer or buyer's representative.
- ☐ Pre-qualification letters obtained by the buyer from a lender.
- ☐ Financial qualifications of the buyer, with documentation.
- ☐ Disclosed Limited Agency agreement, if needed.

Transaction Files

Records should be entered in the file in a timely manner as they are produced. Some items, such as settlement statements and records relating to occupancy arrangements, may not be available until or after closing. Similarly, during the escrow period, certain documents may be temporarily in the possession of the licensee or at a branch office location. However, principal brokers should keep track of such records.

Transaction (or deal) files should contain the following records as applicable:

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