



FLORIDA: AUTHORIZED BROKERAGE RELATIONSHIPS

	TRANSACTION BROKER	SINGLE AGENCY	NO BROKERAGE RELATIONSHIP
	<i>Provides a limited form of representation to a buyer, a seller, or both in a real estate transaction but does not represent either in a fiduciary capacity or as a single agent. The presumption in Florida, after July 1, 2003, is that all real estate licensees are "transaction brokers."</i>	<i>Heightened duties over that of a transaction broker (confidentiality, loyalty, obedience, and full disclosure). Cannot represent both seller and buyer in a transaction. Single agency relationships must be in writing.</i>	<i>Creates the least duties owed by a licensee to a buyer or seller. No brokerage relationships must be in writing.</i>
Deal honestly and fairly	X	X	X
Loyalty		X	
Obedience		X	
Accounting for ALL funds	X	X	
Accounting ONLY for all funds entrusted to the licensee			X
Using skill, care, and diligence in the transaction	X	X	
Disclosure of all known facts that materially affect the value of residential real property and are not readily observable to the buyer	X	X	X
Full disclosure		X	
Presenting all offers and counteroffers in a timely manner, unless a party has previously directed the licensee otherwise in writing	X	X	
Limited confidentiality, unless waived in writing by a party (prevents disclosure that the seller will accept a price less than the asking price or listed price, that the buyer will pay a price greater than price submitted in a written offer, or the motivation of any part for selling/buying property, that a seller will agree to financing terms other than those offered, or of any other information required by a party to remain confidential)	X		
Confidentiality		X	

Source: Fla. Stat. Sec. 475.278 (http://www.leg.state.fl.us/Statutes/index.cfm?App_mode=Display_Statute&URL=0400-0499/0475/Sections/0475.278.html).

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