

Can a broker sell their own property to an unrepresented buyer using the standard forms?

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QUESTION: I am a member of the NC REALTORS®, and I am selling a single-family residential property that I own personally. I have a prospect who wants to submit an offer. I have disclosed to her that I am a REALTOR® and I have gone over the *Working With Real Estate Agents Disclosure* with her. She says she doesn't want representation from me or any other real estate agent. Someone in my office told me that Real Estate Commission rules prohibit me from working with her because I own the property, and that she will have to work through another agent or an attorney. Is that right? Also, is it okay for me to use the Offer to Purchase and Contract (Form 2-T) to sell my own property, and if so, can I give the buyer a blank copy to fill out herself?

ANSWER: Real Estate Commission <u>Rule 58A.0104(o)</u> would prohibit you from *representing* the buyer since you own the property. However, there's nothing in the Rule that would prohibit you from working with her on your own behalf, provided that she understands you are representing your own interests and not hers. If you haven't done so already, be sure to check the "Unrepresented Buyer" box on the *WWREA Disclosure*.

The NCR Forms Policy permits authorized users to use NCR's forms in transactions in which they are involved either as a broker or a principal. However, permitted users may <u>not</u> distribute blank NCR forms to clients, customers or others, other than sample copies for review purposes. See the first bullet under section 4 of the Policy. Thus, it would be okay for you to use Form 2-T to put your own property under contract, but you shouldn't give the buyer a blank copy to fill out. It would be acceptable for you to assist the buyer in completing an offer using Form 2-T, but you would need to be careful not to give her any advice on what to put in the blanks since you are not representing her. Since the buyer will need to hire an attorney to conduct a title search and handle the closing, you might suggest that she consider engaging the attorney to assist her in completing an offer and negotiating the contract. Members of the NC Bar Association have access to a number of forms that are jointly-approved with the Bar Association, including Form 2-T.

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