



Financial Information Sheet

This information is presented with the understanding that it may be used as a basis for the acceptance of a contract by the seller. The undersigned hereby authorizes the agent to disclose to the seller, seller's agents, dual agents cooperating agents and any lender all or any portion of the information sheet. Any misrepresentations, fraudulent entries and/or omissions on this form, which may adversely affect the Buyer's ability to qualify for a loan, may be used as a basis for legal action.

Buyer (Full Name) _____

Residence Phone () _____ Business Phone () _____ Other () _____

Present Address _____

Years at Present Address _____ Own \$ _____ PITI or Rent \$ _____ Per Month

Previous Address _____

Occupation (Position & Title) _____ # of Years _____

Place of Employment (Name & Address) _____

Previous Employer (Name & Address) _____ # of Years _____

Co-Buyer (Full Name) _____

Residence Phone () _____ Business Phone () _____ Other () _____

Present Address _____

Years at Present Address _____ Own \$ _____ PITI or Rent \$ _____ Per month

Previous Address _____

Occupation (Position & Title) _____ # of Years _____

Place of Employment (Name & Address) _____

Previous Employer (Name & Address) _____ # of Years _____

GROSS ANNUAL INCOME :	Buyer	Co-Buyer		
Base Salary:	\$ _____	\$ _____	Buyer self-employed?	Co-Buyer self-employed?
Overtime:	\$ _____	\$ _____	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Bonuses:	\$ _____	\$ _____	Are all buyers First Time MD Home Buyers?	
Commissions:	\$ _____	\$ _____	*See Below for details	
Dividends:	\$ _____	\$ _____	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Net Rental Income:	\$ _____	\$ _____	Do all Buyers intend to occupy this property?	
Other: _____	\$ _____	\$ _____	<input type="checkbox"/> Yes <input type="checkbox"/> No	Details: _____
_____	\$ _____	\$ _____	# of Dependents	_____
TOTAL	\$ _____	\$ _____	Details:	_____

ASSETS:

Present Residence (if owned): Mkt. Value \$ _____ Mtg. Balance(s) \$ _____ Lender(s) _____

Checking \$ _____ Bank _____

\$ _____ Bank _____

Savings \$ _____ Bank _____

\$ _____ Bank _____

Credit Union \$ _____ Bank _____

Stocks \$ _____ Bonds \$ _____ Life Insurance-Cash \$ _____ Face Value \$ _____

Other Assets: (Specify) _____

LIABILITIES: (Outstanding obligations including auto, mortgage(s), credit card(s), personal loan(s) and/or cosigned loans and all other obligations.)

Type	Creditor's Name	Unpaid Balance	Payoff Date	# of Payments Remaining	Monthly Payment
_____	_____	\$ _____	_____	_____	\$ _____
_____	_____	\$ _____	_____	_____	\$ _____
_____	_____	\$ _____	_____	_____	\$ _____
TOTAL		\$ _____			\$ _____

Additional Monthly Obligations: Alimony \$ _____ Child Support \$ _____ Child Care \$ _____

USE REVERSE SIDE FOR DETAILS OR ADDITIONS

- Has any buyer ever declared bankruptcy? Yes No If yes, explain on reverse side.
- Are there any outstanding judgments, lawsuits or tax liens current: Yes No Amount \$ _____
(If yes, use reverse side for details.)
- Are you aware of any factors or conditions that could adversely affect any buyers ability to obtain a mortgage loan? Yes No
(If yes, use reverse side for details.)
- Is any part of the down payment or settlement costs being obtained from a source other than from assets listed above? Yes No
(If yes, use reverse side for details.)

I (we) certify that I (we) are over the age of majority and that the above information is true and accurate to the best of my (our) knowledge and by my (our) signature(s) acknowledge receipt of this financial information sheet.

Buyer Co-Buyer

Date Date

- First-time Maryland home buyer means an individual who has never owned in the State, residential real property that has been the individual's principal residence, which will be occupied by the buyer as the buyer's principal resident. The buyer can also be a co-maker or guarantor of a purchase money mortgage or deed of trust so long as the co-maker or guarantor will not occupy the residence.



STATE OF MARYLAND
REAL ESTATE COMMISSION

Understanding Whom Real Estate Agents Represent

Before you decide to sell or buy or rent a home you need to consider the following information:

Agents Who Represent the Seller

Seller's Agent: A seller's agent works for the real estate company that lists and markets the property for the sellers, or landlords, and exclusively represents the sellers or landlords. That means that he or she may assist the buyer or tenant in purchasing or renting the property, but his or her duty of loyalty is only to the sellers or landlords. The seller pays the seller's agent's fees as specified in a written listing agreement.

Cooperating Agent: A cooperating agent works for a real estate company different from the company for which the seller's agent works. The cooperating agent can assist a buyer or tenant in purchasing or renting a property, but his or her duty of loyalty is only to the sellers or landlords. The cooperating agent's fee is paid by the sellers or landlords through the seller's agent's company.

Agents Who Represent the Buyer

Presumed Buyer's Agent (no written agreement): When a person goes to a real estate agent for assistance in finding a home to buy or rent, the agent is presumed to be representing the buyer and can show the buyer properties that are *not* listed by the agent's real estate company. A presumed buyer's agent may *not* make or prepare an offer or negotiate a sale for the buyer. The buyer does *not* have an obligation to pay anything to the presumed agent.

If for any reason the buyer does not want the agent to represent him or her as a presumed agent, either *initially* or *at any time*, the buyer can decline or terminate a presumed agency relationship simply by saying so.

Buyer's Agent (by written agreement): A buyer or tenant may enter into a written contract with a real estate agent which provides that the agent will represent the buyer or tenant in locating a property to buy or rent. The agent is then known as the buyer's agent. That agent assists the buyer in evaluating properties and preparing offers, and negotiates in the best interests of the buyer or tenant. The agent's fee is paid according to the written agreement between the agent and the buyer or tenant. If you as a buyer or tenant wish to have an agent represent you exclusively, you must enter into a written buyer agency agreement.

Dual Agents

The possibility of **dual agency** arises when the buyer's agent and the seller's agent both work for the same real estate company, and the buyer is interested in property listed by that company. The real estate company, or broker, is called the "dual agent". Dual agents do not act exclusively in the interests of either the seller or buyer, or landlord or tenant, and therefore cannot give undivided loyalty to either party. There may be a conflict of interest because the interests of the seller and buyer may be different or adverse.

If both seller and buyer, or landlord and tenant, agree to dual agency by signing a Consent For Dual Agency form, then the real estate company (the "dual agent") will assign one agent to represent the seller or landlord (the seller's "intra-company agent") and another agent to represent the buyer or tenant (the buyer's "intra-company agent"). Intra-company agents may provide the same services to their clients as exclusive seller's or buyer's agents, including advising their clients as to price and negotiation strategy, provided the clients have both consented to be represented by dual agency.

If either party does not agree to dual agency, the real estate company may withdraw the agency agreement for that particular property with either the buyer or seller, or both. If the seller's agreement is terminated, the seller must then either represent him or herself or arrange to be represented by an agent from another real estate company. If the buyer's agreement is terminated, the buyer or tenant may choose to enter into a written buyer agency agreement with an agent from a different company. Alternatively, the buyer or tenant may choose not to be represented by an agent of his or her own but simply to receive assistance from the seller's agent, from another agent in that company, or from a cooperating agent from another company.

No matter what type of agent you choose to work with, you have the following rights and responsibilities in selling or buying or renting property:

>Real estate agents are obligated by law to treat all parties to a real estate transaction honestly and fairly. They must exercise reasonable care and diligence and maintain the confidentiality of clients. They must not discriminate in the offering of properties; they must promptly present each written offer or counteroffer to the other party; and they must answer questions truthfully.

>Real estate agents must disclose all material facts that they know or should know relating to a property. An agent's duty to maintain confidentiality does not apply to the disclosure of material facts about a property.

>All agreements with real estate agents should be in writing and should explain the duties and obligations of the agent. The agreement should explain how the agent will be paid and any fee-sharing agreements with other agents.

>You have the responsibility to protect your own interests. You should carefully read all agreements to make sure they accurately reflect your understanding. A real estate agent is qualified to advise you on real estate matters only. If you need legal or tax advice, it is your responsibility to consult a licensed attorney or accountant.

Any complaints about a real estate agent may be filed with the Real Estate Commission at 500 North Calvert Street, Baltimore, MD 21202. (410) 230-6200.

This notice is information required by law and is NOT A CONTRACT

We, the Sellers/Landlord Buyers/Tenants acknowledge receipt of a copy of this disclosure and

that _____ (firm name)

And _____ (salesperson) are working as:

- Seller/landlord's agent
- Cooperating agent
- Buyer's agent
- Dual agent (See Consent for Dual Agency form)
(you may check more than one box)

Signature Date Signature Date

I certify that on this date I made the required agency disclosure to the individuals identified below and they were unable or unwilling to acknowledge receipt of a copy of this disclosure statement.

Signature of agent Date

Name of individual to whom disclosure was made

Name of individual to whom disclosure was made



STATE OF MARYLAND
REAL ESTATE COMMISSION

Consent for Dual Agency

(in this form, the word "seller" includes "landlord", "buyer" includes "tenant", and "purchase" or "sale" includes "lease.")

When Dual Agency May Occur

The possibility of dual agency arises when:

- >The buyer is interested in a property listed by a real estate company; and
- >The seller's agent and the Buyer's agent work for that same real estate company.

Before the buyer and seller can proceed to be represented by a dual agent, they must both sign a Consent For Dual Agency. If they have previously signed a Consent For Dual Agency, they must affirm their consent for the sale of a particular property to a particular buyer.

Important Considerations Before Making a Decision About Dual Agency

☞ A dual agent does not exclusively represent either the seller or buyer and there may be a conflict of interest because the interests of the seller and buyer may be different or adverse.

☞ As a dual agent, the real estate company does not owe undivided loyalty to either the seller or buyer.

Your Choices Concerning Dual Agency

When a dual agency situation in fact arises, the buyer and seller have the following options:

- 1. Consent in writing to dual agency.** If all parties consent in writing, the real estate company (the "dual agent") will assign one real estate agent from the company to represent the seller or landlord (the seller's "intra-company agent") and another agent from the company to represent the buyer or tenant (the buyer's "intra-company agent"). Intra-company agents may provide the same services to their clients as an exclusive seller's or buyer's agent, including advising their clients as to price and negotiation strategy.
- 2. Do not consent to Dual Agency.** If either the buyer or the seller, or landlord or tenant, refuses to consent in writing to dual agency, the real estate company must terminate the agency agreement for that particular property with either the buyer or the seller, or both. If the seller's agreement is terminated, the seller must then either represent him or herself or arrange to be represented by an agent from another real estate company. If the buyer's agreement is terminated, the buyer or tenant may choose to enter into a written buyer agency agreement with an agent from a different company. Alternatively, the buyer or tenant may choose not to be represented by an agent of his or her own but simply to receive assistance from the seller's agent, from another agent in that company, or from a cooperating agent from another company.

Duties of a Dual Agent and Intra-Company Agent

Like other agents, dual agents and intra-company agents must keep confidential information about a client's bargaining position or motivations unless the client gives consent to disclose the information. For example, a dual agent or intra-company agent may not tell the other party, or the other party's agent, without consent of the client:

- >Anything the client asks to be kept confidential*,
- >That the seller would accept a lower price or other terms,
- >That the buyer would accept a higher price or other terms,
- >The reasons why a party wants to sell or buy, or
- >That a party needs to sell or buy quickly.

*However, like all agents, a dual agent and intra-company agent must disclose any material facts about a property to the other party.

How Dual Agents Are Paid

Only the dual agent receives compensation on the sale of a property listed by that company.

If the financial bonus is offered to an agent who sells property that is listed with his company, this fact must be disclosed in writing to both the buyer and the seller.

I have read the above information, and I understand the terms of the dual agency. I understand that I do not have to consent to a dual agency, and that if I do not consent, there will not be a dual agency. I hereby voluntarily consent to have

_____ act as dual agent for me as the:
(Firm Name)

seller in the sale of the property at: _____.

buyer in the purchase of any property listed for sale with the above-referenced firm.

Signature

Date

Signature

Date

AFFIRMATION

The undersigned Seller(s) hereby affirms the consent to Dual Agency:

Signature

Date

Signature

Date

The undersigned Buyer(s) hereby affirms consent to dual agency:

Signature

Date

Property Location

Signature

Date



FHA FINANCING ADDENDUM

(Required For Use With MAR & Regional Contracts Involving FHA Financing)

The Contract of Sale dated _____, Address _____
City _____, State _____ Zip _____ between
Seller _____ and
Buyer _____

is hereby amended by the incorporation of this Addendum, which shall supersede any provisions to the contrary in the Contract.

NOTICE: THE PARTIES SHOULD NOT INCLUDE A SEPARATE APPRAISAL CONTINGENCY IN THIS CONTRACT, SINCE THE FEDERALLY MANDATED APPRAISAL LANGUAGE FOR FHA LOANS IS CONTAINED IN THE FHA AMENDATORY CLAUSE BELOW.

1. FIRST DEED OF TRUST: Buyer will obtain a First Deed of Trust loan in the amount of \$ _____ amortized over _____ years at a Fixed or an Adjustable rate bearing (initial) interest of _____ % per year or market rate available. Buyer shall pay upfront and monthly mortgage insurance premiums (MIP) as required by FHA regulations. Subject to lender's approval, Buyer reserves the right to finance any upfront MIP, in which event such amount shall be added to the loan amount.

2. FINANCING CONTINGENCY: This Contract is contingent until 9:00 p.m. _____ Days after Date of Ratification ("Financing Deadline") upon Buyer Delivering Notice to Seller removing the Financing Contingency. This Contingency may only be removed by either (1) ("All Cash Option") Buyer Delivering Form #100 to Seller with evidence of sufficient funds available to complete Settlement without obtaining financing; or (2) ("Loan Option") Buyer Delivering to Seller Form #100 which shall or shall not be accompanied by a letter from the lender ("Lender's Letter"). Such Lender's Letter shall include the following statements or statements substantially similar thereto:

- a) Buyer is approved for the Specified Financing,
- b) a ratified Contract has been received,
- c) a written application for the financing has been made,
- d) income, asset, and liability documentation on Buyer has been received,
- e) Buyer's credit has been reviewed, and
- f) the application has been reviewed and meets underwriter and investor guidelines

NOTICE: Unless Buyer is removing the Financing Contingency using the All Cash Option, Form #100 shall not be delivered prior to lender's receipt of a satisfactory appraisal(s).

If Buyer fails to remove the Financing Contingency by the Financing Deadline, this contingency will continue, unless Seller at Seller's option gives Notice to Buyer that this Contract will become void. If Seller Delivers such Notice this Contract will become void at 9:00 p.m. on the third Day following Delivery of Seller's Notice unless, prior to that date and time, Buyer removes the Financing Contingency using the All Cash Option or Loan Option described above.

Prior to satisfaction or removal of the Financing Contingency, if Buyer receives a written rejection for the Specified Financing and Delivers a copy of the written rejection to Seller, this Contract will become void.

3. APPRAISAL PROVISIONS:

A. FHA Amendatory Clause: It is expressly agreed that notwithstanding any other provisions of the Contract, Buyer shall not be obligated to complete the purchase of the Property described herein or to incur any penalty by forfeiture of deposit or otherwise unless Buyer has been given in accordance with HUD/FHA or VA requirements a written statement by the Federal Housing Commissioner, Department of Veterans Affairs, or a Direct Endorsement Lender setting forth the appraised value of the Property of not less than \$ _____. Buyer shall have the privilege and option to proceed with consummation of the Contract without regard to the amount of the appraised value. **The appraised value is arrived at to determine the maximum mortgage the Department of Housing and Urban Development will insure. HUD does not warrant the value or the condition of the Property. Buyer should satisfy himself/herself that the price and condition of the Property are acceptable.** **NOTICE:** The dollar amount to be inserted in the Amendatory Clause is the pur-

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chase price as stated in the Contract. If Buyer and Seller agree to adjust the purchase price in response to an appraised value that is less than the purchase price, a new Amendatory Clause is **not** required.

B. Procedure in the event of a low appraisal: In the event that the written statement setting forth the appraised value of the Property (the "Written Statement") indicates a value less than the sales price, Buyer shall Deliver Notice to Seller stating either (1) that Buyer elects to proceed to settlement at the sales price in the Contract; or (2) requesting that Seller change the sales price to a specified lower amount of not less than the appraised value ("Buyer's Notice"). Buyer's Notice shall include a copy of the Written Statement. In the event Buyer's Notice requests a price reduction, Notices delivered subsequent to the delivery of Buyer's Notice shall be treated as follows:

WITHIN 3 DAYS AFTER NOTICE DELIVERY FROM ONE PARTY, THE OTHER PARTY MAY:

- 1) Deliver notice accepting the terms contained in the other party's notice; OR
- 2) Deliver notice continuing negotiations by making another offer; OR
- 3) Deliver notice that this Contract shall become void at 9:00 p.m. on the Third Day following Delivery, unless the recipient delivers to the other party Notice of acceptance of the last Delivered offer prior to that date and time, in which case, this Contract will remain in full force and effect.

FAILURE OF EITHER PARTY TO RESPOND WITHIN 3 DAYS OF NOTICE DELIVERY WILL RESULT IN THIS CONTRACT BECOMING VOID.

4. SELLER SUBSIDY/SELLER LOAN CHARGES: Based upon the financing terms specified in this contract, Seller will pay at settlement \$ _____ toward Buyer's charges (including but not limited to loan origination fees, discount points, buy down or subsidy fees, prepaids or other charges as allowed by lender). The total amount of any lender charges which cannot by law or regulation be charged to Buyer will be paid by the Seller. These charges will first be deducted from any Seller credit, and the remaining balance of the Seller credit, if any, will then be applied to Buyer's other charges. Buyer will pay all remaining Buyer's charges. It is Buyer's responsibility to confirm with his lender that the entire credit provided herein may be utilized. If lender prohibits Seller from the payment of any portion of this credit, then said credit shall be reduced to the amount allowed by lender.

5. TERMITE INSPECTION: Fences and outbuildings shall be included in the inspection and certification.

6. LENDER REQUIRED REPAIRS: If, as a condition of providing financing under this Contract, the lender requires repairs to be made to the Property, then Buyer will give Notice to Seller of the lender's required repairs. Within 5 Days after such Notice, Seller will give Notice to Buyer as to whether Seller will make the repairs. If Seller will not make the repairs, Buyer will give Notice to Seller within 5 Days after Seller's Notice as to whether Buyer will make the repairs. If neither Seller nor Buyer will make the repairs, then this Contract will become void. This clause will not release Seller from any responsibilities set forth in any paragraphs contained in the Contract dealing with the condition of the Property or termites, or any terms specifically set forth in this Contract and any addenda. If the Property is sold "as is" Buyer will be responsible for all repairs.

7. CERTIFICATION: Seller, Buyer and Broker(s) hereby certify that the terms of the Contract to which this Addendum is attached are true to the best of their knowledge and belief. Any other agreement(s) entered into between the parties with respect to the purchase and sale of the Property has been fully disclosed and is attached to the Contract.

8. FHA REQUIRED NOTICE: Buyer acknowledges receipt of HUD form #92564-CN entitled: *For Your Protection: Get a Home Inspection.* BUYER'S INITIALS: _____ / _____

Seller	Date	Buyer	Date
Seller	Date	Buyer	Date
Real Estate Agent/Broker	Date	Real Estate Agent/Broker	Date